As filed with the Securities and Exchange Commission on October 13, 2020

Registration No. 333-249348

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

Amendment No. 1
to
FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

ALLEGRO MICROSYSTEMS, INC.
(Exact name of registrant as specified in its charter)

Delaware	3674	46-2405937
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

955 Perimeter Road
Manchester, New Hampshire 03103
Telephone: (603) 626-2300
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Ravi Vig
Chief Executive Officer
Allegro MicroSystems, Inc.
955 Perimeter Road
Manchester, New Hampshire 03103
Telephone: (603) 626-2300
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies of all communications, including communications sent to agent for service, should be sent to:

Peter M. Labonski, Esq. Keith L. Halverstam, Esq. Thomas J. Malone, Esq. Latham & Watkins LLP 885 Third Avenue New York, New York 10022 Telephone: (212) 906-1200 Fax: (212) 751-4864	Christopher E. Brown General Counsel Allegro MicroSystems, Inc. 955 Perimeter Road Manchester, New Hampshire 03103	Derek J. Dostal, Esq. Michael Kaplan, Esq. Davis Polk & Wardwell LLP 450 Lexington Avenue New York, NY 10017 Telephone: (212) 450-4000 Fax: (212) 701-5800

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement is declared effective.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☐
		Emerging growth company	☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This Amendment No. 1 (the "Amendment") to the Registration Statement on Form S-1 (File No. 333-249348) (the "Registration Statement") of Allegro MicroSystems, Inc. is being filed solely for the purpose of filing Exhibits 2.1, 4.2, 10.3, 10.4, 10.5, 10.6, 10.7, 10.8, 10.9, 10.10, 10.13, 10.14, 10.15, 10.16, 10.17, 10.18, 10.27, 10.28, 10.29, 10.30, 10.31, 10.37, 10.38, 10.39, 10.40, 10.41, 10.44, 10.45, 10.46, 10.47, 10.48 and 10.49 and updating Item 16(a) (Index to Exhibits) of Part II of the Registration Statement. Accordingly, the Amendment consists solely of the facing page, this explanatory note, Part II of the Registration Statement, the signatures and the filed exhibits and is not intended to amend or delete any part of the Registration Statement except as specifically noted herein.

PART II
INFORMATION NOT REQUIRED IN THE PROSPECTUS

Item 13. Other expenses of issuance and distribution.

The following table sets forth all fees and expenses, other than the underwriting discount, payable solely by Allegro MicroSystems, Inc. in connection with the offer and sale of the securities being registered. All amounts shown are estimated except for the SEC registration fee, the Financial Industry Regulatory Authority, Inc. ("FINRA"), filing fee and the exchange listing fee.

	Amount to be paid
SEC registration fee	$ *
FINRA filing fee	*
Exchange listing fee	*
Accounting fees and expenses	*
Legal fees and expenses	*
Printing expenses	*
Transfer agent and registrar fees	*
Miscellaneous expenses	*
Total	$ *

* To be completed by amendment.

Item 14. Indemnification of directors and officers.

Section 102 of the DGCL permits a corporation to eliminate the personal liability of directors of a corporation to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director, except where the director breached his or her duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of the DGCL or obtained an improper personal benefit. We expect to adopt an amended and restated certificate of incorporation, which will become effective upon the closing of this offering, and which will provide that none of our directors shall be personally liable to us or our stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability, except to the extent that the DGCL prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty.

Section 145 of the DGCL provides that a corporation has the power to indemnify a director, officer, employee, or agent of the corporation, or a person serving at the request of the corporation for another corporation, partnership, joint venture, trust or other enterprise in related capacities, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with an action, suit or proceeding to which he or she was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by reason of such position, if such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful, except that, in the case of actions brought by or in the right of the corporation, no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Delaware Court of Chancery or other adjudicating court determines that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Delaware Court of Chancery or such other court shall deem proper.

Upon the closing of this offering, our amended and restated certificate of incorporation and amended and restated bylaws will provide indemnification for our directors and officers to the fullest extent permitted by the DGCL, subject to certain limited exceptions. We will indemnify each person who was or is a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of us) by reason of the fact that he or she is or was, or has agreed to become, a director or officer, or is or was serving, or has agreed to serve, at our request as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise (all such persons being referred to as an "Indemnitee"), or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding and any appeal therefrom, if such Indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests, and, with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. Our amended and restated certificate of incorporation and amended and restated bylaws will provide that we will indemnify any Indemnitee who was or is a party to an action or suit by or in the right of us to procure a judgment in our favor by reason of the fact that the Indemnitee is or was, or has agreed to become, a director or officer, or is or was serving, or has agreed to serve, at our request as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise, or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees) and, to the extent permitted by law, amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding, and any appeal therefrom, if the Indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests, except that no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to us, unless a court determines that, despite such adjudication but in view of all of the circumstances, he or she is entitled to indemnification of such expenses. Notwithstanding the foregoing, to the extent that any Indemnitee has been successful, on the merits or otherwise, he or she will be indemnified by us against all expenses (including attorneys' fees) actually and reasonably incurred in connection therewith. Expenses must be advanced to an Indemnitee under certain circumstances.

Prior to the closing of this offering, we intend to enter into separate indemnification agreements with each of our directors and executive officers. Each indemnification agreement will provide, among other things, for indemnification to the fullest extent permitted by law and our amended and restated certificate of incorporation and amended and restated bylaws against any and all expenses, judgments, fines, penalties and amounts paid in settlement of any claim. The indemnification agreements will provide for the advancement or payment of all expenses to the indemnitee and for the reimbursement to us if it is found that such indemnitee is not entitled to such indemnification under applicable law and our amended and restated certificate of incorporation and amended and restated bylaws.

We maintain a general liability insurance policy that covers certain liabilities of directors and officers of our corporation arising out of claims based on acts or omissions in their capacities as directors or officers.

In any underwriting agreement we enter into in connection with the sale of common stock being registered hereby, the underwriters will agree to indemnify, under certain conditions, us, our directors, our officers and persons who control us within the meaning of the Securities Act Securities Act against certain liabilities.

Item 15. Recent sales of unregistered securities.

The following is a summary of all transactions since April 1, 2017 involving sales of our securities that were not registered under the Securities Act, including the consideration received by us for such securities and information relating to the section of the Securities Act, or rule of the Securities and Exchange Commission, under which exemption from registration is claimed.

(a) Issuance of Capital Stock.

1. In October 2017, we issued an aggregate of 6,720,000 shares of our Class A common stock to Sanken Electric Co., Ltd. ("Sanken") in exchange for the 1,000 shares Sanken held of our previously existing class of common stock.
2. In October 2017, we issued an aggregate of 2,880,000 shares of our Class A common stock to OEP SKNA, L.P. for aggregate consideration of $291.0 million.
3. In October 2017, we issued an aggregate of 21,000 shares of restricted Class L common stock to certain of our directors for aggregate consideration of approximately $0.2 million.
4. In August 2018, we issued an aggregate of 1,220 shares of restricted Class L common stock to one of our directors for aggregate consideration of approximately $0.06 million.
5. In November 2018, we issued an aggregate of 4,000 shares of restricted Class L common stock to one of our directors for aggregate consideration of approximately $0.2 million.

(b) Equity Awards.

1. In October 2017, we granted an aggregate of 400,000 shares of unvested Class A common stock to certain of our executive officers and other employees as compensation for services provided to us by such executive officers and employees.
2. Since April 1, 2017, we have granted an aggregate of 656,248 shares of restricted Class L common stock (17,950) shares of which were subsequently forfeited) to certain of our directors, executive officers and other employees as compensation for services provided to us by such directors, executive officers and employees.

Unless otherwise stated, the issuances of the above securities were deemed to be exempt from registration under the Securities Act in reliance upon Section 4(a)(2) of the Securities Act or Regulation D promulgated thereunder, or Rule 701 promulgated under Section 3(b) of the Securities Act as transactions by an issuer not involving any public offering or pursuant to benefit plans and contracts relating to compensation as provided under Rule 701. Individuals who purchased securities as described above represented their intention to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends were affixed to the share certificates issued in such transactions.

No underwriter or underwriting discount or commission was involved in any of the transactions set forth in this Item 15.

Item 16. Exhibits and financial statements.

(a) Exhibits

The following documents are filed as exhibits to this registration statement.

Exhibit No.	Description of Exhibit
1.1*	Form of Underwriting Agreement.
2.1†	Master Transaction Agreement, dated as of March 25, 2020, by and among Polar Semiconductor, LLC, Allegro MicroSystems, Inc., Allegro MicroSystems, LLC and Sanken Electric Co., Ltd.

Exhibit No.	Description of Exhibit
3.1**	Amended and Restated Certificate of Incorporation of Allegro MicroSystems, Inc., as currently in effect.
3.2*	Form of Amended and Restated Certificate of Incorporation of Allegro MicroSystems, Inc., to be in effect upon the closing of this offering.
3.3**	Amended and Restated Bylaws of Allegro MicroSystems, Inc., as currently in effect.
3.4*	Form of Amended and Restated Bylaws of Allegro MicroSystems, Inc., to be in effect upon the closing of this offering.
4.1*	Specimen Stock Certificate evidencing the shares of common stock.
4.2	Stockholders Agreement, dated as of September 30, 2020, by and among Allegro MicroSystems, Inc., Sanken Electric Co., Ltd. and OEP SKNA, L.P.
4.3*	Amended and Restated Registration Rights Agreement, by and among the Company, Sanken Electric Co. and OEP SKNA, L.P.
5.1*	Opinion of Latham & Watkins LLP.
10.1**	Revolving Credit Agreement, dated as of January 22, 2019, by and between Allegro MicroSystems, LLC and Mizuho Bank, Ltd.
10.2**	Amendment No. 1 to Revolving Credit Agreement, dated as of January 22, 2020, by and between Allegro MicroSystems, LLC and Mizuho Bank, Ltd.
10.3	Consolidated and Restructured Loan Agreement, dated as of March 28, 2020, by and between Polar Semiconductor, LLC and Allegro MicroSystems, Inc. (included as Exhibit A to Exhibit 2.1).
10.4†	Amended and Restated Limited Liability Company Agreement of Polar Semiconductor, LLC, dated as of March 28, 2020, by and among Polar Semiconductor, LLC, Allegro MicroSystems, Inc. and Sanken Electric Co. Ltd. (included as Exhibit B to Exhibit 2.1).
10.5†	Wafer Foundry Agreement, dated as of April 12, 2013, by and between Allegro MicroSystems, LLC and Polar Semiconductor, LLC.
10.6†	Amendment No. 1 to Wafer Foundry Agreement, dated as of March 28, 2020, by and between Allegro MicroSystems, LLC and Polar Semiconductor, LLC. (included as Exhibit C to Exhibit 2.1).
10.7	Letter Agreement regarding FY21 Price Support, dated as of March 28, 2020, by and between Allegro MicroSystems, LLC and Polar Semiconductor, LLC (included as Exhibit D to Exhibit 2.1).
10.8†	Transition Services Agreement, dated as of March 28, 2020, by and among Polar Semiconductor, LLC, Sanken Electric Co., Ltd. and Allegro MicroSystems, Inc. (included as Exhibit E to Exhibit 2.1).
10.9†X	IC Technology Development Agreement, dated as of May 28, 2009, by and among Sanken Electric Co., Ltd., Polar Semiconductor, LLC and Allegro MicroSystems, Inc.
10.10†X	SG8 Collaboration Agreement, dated as of July 5, 2014, by and between Sanken Electric Co., Ltd., Polar Semiconductor, LLC and Allegro MicroSystems, LLC.
10.11**	Discrete Technology Development Agreement, dated as of April 1, 2015, by and among Polar Semiconductor, LLC, Allegro MicroSystems, Inc. and Sanken Electric Co., Ltd.
10.12**	Amendment No. 1 to Discrete Technology Development Agreement, dated as of June 15, 2018, by and among Polar Semiconductor, LLC, Allegro MicroSystems, Inc. and Sanken Electric Co., Ltd.
10.13†	Letter Agreement regarding Consolidation of Technology Agreements, by and among Allegro MicroSystems, LLC, Sanken Electric Co., Ltd. and Polar Semiconductor, LLC (included as Exhibit F to Exhibit 2.1).

Exhibit No.	Description of Exhibit
10.14	Letter Agreement regarding Termination of Distribution Agreement, dated as of March 28, 2020, by and between Allegro MicroSystems, LLC and Sanken Electric Co., Ltd. (included as Exhibit H to Exhibit 2.1).
10.15†	Distribution Agreement, dated as of July 5, 2007, by and between Allegro MicroSystems, Inc. and Sanken Electric Co., Ltd.
10.16†	Amended and Restated Transfer Pricing Agreement, dated as of March 28, 2020, by and among Sanken Electric Co., Ltd., Allegro MicroSystems, Inc., Allegro MicroSystems, LLC and Polar Semiconductor, LLC (included as Exhibit I to Exhibit 2.1).
10.17†	Sales Representative Agreement, dated as of July 5, 2007, by and between Sanken Electric Co., Ltd. and Allegro MicroSystems, Inc.
10.18†X	Royalty Sharing Agreement, dated as of September 3, 2013, by and between Sanken Electric Co., Ltd. and Allegro MicroSystems, LLC.
10.19**	Subblease Agreement, by and between Allegro MicroSystems Business Development, Inc. and Sanken Electric Co., Ltd.
10.20**	Contract of Lease, dated as of April 1, 2004, by and between Allegro MicroSystems Phils. Realty, Inc. and Allegro MicroSystems Philippines, Inc.
10.21**	Contract of Lease, dated as of May 23, 2008, by and between Allegro MicroSystems Phils. Realty, Inc. and Allegro MicroSystems Philippines, Inc.
10.22**	Contract of Lease, dated as of February 10, 2010, by and between Allegro MicroSystems Phils. Realty, Inc. and Allegro MicroSystems Philippines, Inc.
10.23**	Contract of Lease, dated as of December 29, 2017, by and between Allegro MicroSystems Phils. Realty, Inc. and Allegro MicroSystems Philippines, Inc.
10.24**	Board Executive Advisor Agreement, dated as of September 28, 2017, by and between Allegro MicroSystems, Inc. and Reza Kazerounian.
10.25**	Amendment to Board Executive Advisor Agreement, dated as of June 28, 2018, by and between Allegro MicroSystems, Inc. and Reza Kazerounian.
10.26#**	Director Offer Letter, dated as of June 28, 2018, by and between Allegro MicroSystems, Inc. and Reza Kazerounian.
10.27#	Form of Class A Restricted Stock Award Agreement.
10.28#	Form of Amendment to Class A Restricted Stock Award Agreement.
10.29#	Form of Class L Restricted Stock Award Agreement.
10.30#	Amended and Restated Allegro MicroSystems, LLC Executive Deferred Compensation Plan, dated as of September 15, 2015.
10.31#	Allegro MicroSystems, Inc. Long Term Incentive Plan (FY 2018).
10.32#*	Form of Allegro MicroSystems, Inc. 2020 Omnibus Incentive Compensation Plan.
10.33#*	Form of Restricted Stock Unit Agreement under Allegro MicroSystems, Inc. 2020 Omnibus Incentive Compensation Plan (Employees).
10.34#*	Form of Restricted Stock Unit Agreement under Allegro MicroSystems, Inc. 2020 Omnibus Incentive Compensation Plan (Board of Directors).
10.35#*	Form of Performance Stock Unit Agreement under Allegro MicroSystems, Inc. 2020 Omnibus Incentive Compensation Plan.
10.36#*	Form of Allegro MicroSystems, Inc. 2020 Employee Stock Purchase Plan.
10.37#	Amended and Restated Severance Agreement, dated as of September 30, 2020, by and between Allegro MicroSystems, LLC, Allegro MicroSystems, Inc. and Ravi Vig.

Exhibit No.	Description of Exhibit
10.38#	Amended and Restated Severance Agreement, dated as of September 30, 2020, by and between Allegro MicroSystems, LLC, Allegro MicroSystems, Inc. and Paul V. Walsh, Jr.
10.39#	Amended and Restated Severance Agreement, dated as of September 30, 2020, by and between Allegro MicroSystems, LLC, Allegro MicroSystems, Inc. and Michael C. Doogue.
10.40#	Amended and Restated Severance Agreement, dated as of September 30, 2020, by and between Allegro MicroSystems, LLC, Allegro MicroSystems, Inc. and Max R. Glover.
10.41#	Offer Letter, dated as of June 21, 2019, by and between Allegro MicroSystems, Inc. and Max R. Glover.
10.42#*	Form of Allegro MicroSystems, Inc. Non-Employee Director Compensation Program.
10.43*	Form of Indemnification Agreement between Allegro MicroSystems, Inc. and its directors and officers.
10.44	Term Loan Credit Agreement, dated as of September 30, 2020, by and between Allegro MicroSystems, Inc., Credit Suisse AG, Cayman Islands Branch, as administrative agent and collateral agent, and the other agents, arrangers and lenders party thereto.
10.45	Term Loan Security Agreement, dated as of September 30, 2020, by and between Allegro MicroSystems, Inc., the other grantors party thereto from time to time, and Credit Suisse AG, Cayman Islands Branch, as collateral agent.
10.46	Revolving Facility Credit Agreement, dated as of September 30, 2020, by and between Allegro MicroSystems, Inc., Mizuho Bank, Ltd., as administrative agent and collateral agent, and the other agents, arrangers and lenders party thereto.
10.47	Revolving Facility Security Agreement, dated as of September 30, 2020, by and between Allegro MicroSystems, Inc., the other grantors party thereto from time to time, and Mizuho Bank, Ltd., as collateral agent.
10.48	Form of Class A Share Repurchase Agreement.
10.49	Form of Class L Share Repurchase Agreement.
16.1**	Letter of Ernst & Young LLP regarding changes in the independent registered public accounting firm of Allegro MicroSystems, Inc.
21.1*	Subsidiaries of Allegro MicroSystems, Inc.
23.1**	Consent of Grant Thornton LLP.
23.2*	Consent of Latham & Watkins LLP (included in Exhibit 5.1).
24.1**	Power of Attorney.
99.1**	Consent of Christine King to be named as a director nominee.

* To be filed by amendment.
** Previously filed.
# Indicates a management contract or compensatory plan or arrangement.
† Portions of this exhibit (indicated by "[XXX]") have been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K under the Securities Act of 1933, as amended, because they are both (i) not material and (ii) would likely cause competitive harm to the registrant if publicly disclosed.
X This exhibit is being re-filed to include, on the first page of such exhibit, the legend required pursuant to Item 601(b)(10)(iv) of Regulation S-K under the Securities Act of 1933, as amended.

(b) Financial Statement Schedules. Schedules not listed above have been omitted because the information required to be set forth in the schedules is either not applicable or is shown in the financial statements or notes thereto.

Item 17. Undertakings.

(a) The undersigned registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

(b) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction, the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(c) The undersigned hereby further undertakes that:

(1) For purposes of determining any liability under the Securities Act the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide offering thereof.*

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, Allegro MicroSystems, Inc. has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Manchester, New Hampshire, on this 13th day of October, 2020.

ALLEGRO MICROSYSTEMS, INC.

By: /s/ Ravi Vig
Ravi Vig
Chief Executive Officer

POWER OF ATTORNEY

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement on Form S-1 has been signed by the following persons in the capacities set forth opposite their names and on the date indicated above.

Signature	Title	Date
/s/ Ravi Vig Ravi Vig	Chief Executive Officer (Principal Executive Officer) and Director	October 13, 2020
/s/ Paul V. Walsh, Jr. Paul V. Walsh, Jr.	Chief Financial Officer (Principal Financial and Accounting Officer)	October 13, 2020
* Yoshihiro (Zen) Suzuki	Chairman of the Board of Directors	October 13, 2020
* Andrew Dunn	Director	October 13, 2020
* Noriharu Fujita	Director	October 13, 2020
* Reza Kazerounian	Director	October 13, 2020
* Richard Lury	Director	October 13, 2020
* Joseph Martin	Director	October 13, 2020
* Paul Carl (Chip) Schorr IV	Director	October 13, 2020
* Hideo Takani	Director	October 13, 2020

By: /s/ Ravi Vig
Ravi Vig
Attorney-in-Fact

[XXX] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

MASTER TRANSACTION AGREEMENT

THIS MASTER TRANSACTION AGREEMENT (this "Agreement"), is made and entered into as of March 25, 2020, by and among Polar Semiconductor, LLC, a Delaware limited liability company (the "Company"), Allegro MicroSystems, Inc., a Delaware corporation ("Allegro"), Allegro MicroSystems, LLC a Delaware limited liability company and a wholly-owned subsidiary of Allegro ("AML") and Sanken Electric Co., Ltd., a Japanese corporation ("Sanken"). The parties hereto are referred to collectively as the "Parties" and each individually as a "Party."

RECITALS

WHEREAS, the Parties hereto desire to undertake a series of restructuring transactions to effect, as of the Closing (as defined below), an organizational restructuring of certain of their affiliates and direct and indirect subsidiaries (including certain affiliates and/or subsidiaries to be formed as part of such organizational restructuring) which would result in (a) seventy percent (70%) of the issued and outstanding equity interests in the Company being held by Sanken and (b) thirty percent (30%) of the issued and outstanding equity interests in the Company being held directly by Allegro, in each case, on the terms and conditions set forth in this Agreement and the other Definitive Documents (as defined below) (such transaction, as addressed in more detail by the terms and conditions set forth in the respective Definitive Documents, the "Transaction");

WHEREAS, as part of the Transaction, it is contemplated that (a) at the commencement of the Closing, (i) the indebtedness owed by the Company to AML under the loan agreements with AML set forth on Schedule 1 (the "Existing Allegro Loans") will be assigned by AML to Allegro (the "AML Loan Assignment") and (ii) immediately after the AML Loan Assignment, Allegro's equity interests in the Company will be recapitalized in consideration for the contribution by Allegro to the Company of the Company's obligations under a portion of the Existing Allegro Loans, which portion is currently estimated to be in an amount equal to approximately fifteen million dollars ($15,000,000), but which amount may be equitably adjusted by the Parties between the date hereof and the Closing in order to account for various matters resulting from the passage of time, including the Company's cash position as of the Closing (such portion, the "Recapitalized Loan Amount" and, such recapitalization, the "Recapitalization"), (b) immediately following the Recapitalization, the amount of the outstanding indebtedness, as of the Closing, owed by the Company to Sanken under the loan agreements set forth on Schedule 2 (the "Sanken Loans") will be assigned by the Company to Allegro, and Allegro will assume from the Company the liabilities thereunder (the "Allegro Liability Assumption"), (c) two (2) days following the Recapitalization and Allegro Liability Assumption, the Company will elect to be classified as an association taxable as a corporation for U.S. federal income tax purposes (the "Check the Box Election") and (d) immediately following the Check the Box Election, Allegro will transfer to Sanken equity interests in the Company representing seventy percent (70%) of the issued and outstanding equity interests of the Company in exchange for the extinguishment of all of the outstanding indebtedness under the Sanken Loans (the "Sanken Equity Transfer"), which will result in Allegro owning thirty percent (30%) of the issued and outstanding equity interests of the Company and Sanken owning seventy percent (70%) of the issued and outstanding equity interests of the Company;

WHEREAS, as part of the Transaction, it is contemplated that, immediately following the Recapitalization, all remaining obligations (i.e., following contribution of the Recapitalized Loan Amount) under the Existing Allegro Loans will be cancelled and replaced with a new, consolidated loan agreement between Allegro and the Company, in the form attached hereto as Exhibit A (the "New Allegro Loan");

WHEREAS, as part of the Transaction, it is contemplated that, immediately following the Sanken Equity Transfer, the Company, Allegro and Sanken will enter into an Amended and Restated Limited Liability Company Agreement of the Company, in the form attached hereto as Exhibit B (the "LLC Agreement"), setting forth the terms and conditions pertaining to, among other matters, the Company's members, membership interests and governance structure;

WHEREAS, as part of the Transaction, it is contemplated that, at the conclusion of the Closing, AML and the Company will amend that certain Wafer Foundry Agreement, dated April 12, 2013, by and between AML and the Company, to be in the form attached hereto as Exhibit C (the "Supply Agreement"), to, among other matters, set forth the material supply terms between the parties thereto;

WHEREAS, as part of the Transaction, it is contemplated that, at the conclusion of the Closing, AML and the Company will enter into a pricing letter agreement, in the form attached hereto as Exhibit D (the "Pricing Letter Agreement"), to, among other matters, supplement the Supply Agreement;

WHEREAS, as part of the Transaction, it is contemplated that, at the conclusion of the Closing, Allegro, the Company and Sanken will enter into a Transition Services Agreement, in the form attached hereto as Exhibit E (the "TSA"), to, among other matters, govern the post-closing transition of services among Allegro, the Company and Sanken;

WHEREAS, as part of the Transaction, it is contemplated that, at the conclusion of the Closing, the Parties will enter into those certain IP Assignment and License Agreements, in the forms attached hereto as Exhibit F (each an "IP Agreement", and collectively the "IP Agreements"), pursuant to which the Company will assign certain of its rights to intellectual property ("IP") to Allegro and Sanken, who will license such IP back to the Company for use in the supplying of products for Allegro and Sanken;

WHEREAS, as part of the Transaction, it is contemplated that, at the conclusion of the Closing, the Company and Sanken will enter into a Sales Services Management Agreement, in the form attached hereto as Exhibit G (the "SSMA"), to, among other matters, set forth the material sales terms between the parties thereto, which shall be substantially similar to the sales terms in effect between Allegro and Sanken prior to the date of this Agreement;

WHEREAS, as part of the Transaction, it is contemplated that, at the conclusion of the Closing, AML and Sanken will enter into a Termination of Distribution Agreement Letter, in the form attached hereto as Exhibit H (the "Distribution Termination Letter"), to, among other matters, terminate that certain Distribution Agreement, dated as of July 5, 2007 (as amended from time to time) by and between AML and Sanken;

WHEREAS, as part of the Transaction, it is contemplated that, at the conclusion of the Closing, the Parties will amend and restate in its entirety that certain Transfer Pricing Agreement, dated April 1, 2019, by and between Sanken, Allegro, the Company and AML, in the form attached hereto as Exhibit I (the "A&R TPA" and together with this Agreement, the New Allegro Loan, the LLC Agreement, the Supply Agreement, the Pricing Letter Agreement, the TSA, the SSMA, the Distribution Termination Letter and the IP Agreements, the "Definitive Documents"), to, among other matters, expressly provide that Allegro and AML shall be removed as a parties thereto, but shall be named third party beneficiaries thereto; and

WHEREAS, at the conclusion of the Closing, it is contemplated that the Company will enter into certain employment agreements on terms to be agreed to by the parties thereto, including the terms set forth on Exhibit J hereto (or with such changes thereto as are negotiated between the Company and the applicable employees) (the "Employment Agreements"), with certain key employees of the Company named in the Employment Agreement (the "Key Employees").

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree, as of the date hereof, as follows:

1. Closing. The consummation of the Transaction (the "Closing") shall commence at 12:01 a.m., Eastern time on March 26, 2020 and shall proceed over a two (2) day period, as more particularly described herein. For avoidance of doubt the check the box election and Sanken equity transfer with occur at 12:01 am, Eastern time on March 28, 2020. At the commencement of the Closing, all Parties shall exchange electronic (or facsimile or .pdf) signature pages of the applicable persons or entities in respect of each of the documents and agreements described below. All such signature pages shall initially be held in escrow by each of the Parties, and they shall be automatically released (with no further action on the part of any party) at such time as the applicable document or agreement is required to be duly executed and delivered, or at such time as the applicable action is required to take place, in accordance with this Section 1 (and upon such release, such action, document or agreement shall be deemed effective for any and all purposes). In furtherance of the foregoing, in connection with, and as part of, the Closing:

    a. AML Loan Assignment; Recapitalization. At the commencement of the Closing, (i) Allegro and AML shall effect the AML Loan Assignment, (ii) immediately after the AML Loan Assignment, Allegro and the Company

shall effect the Recapitalization and (iii) immediately after the Recapitalization, Allegro and the Company shall effect the Allegro Liability Assumption. For the avoidance of doubt, the AML Loan Assignment, the Recapitalization and the Allegro Liability Assumption shall occur, effective as of the commencement of the Closing, by virtue of AML, Allegro, Sanken and the Company entering into this Agreement, as applicable, and no further action or documentation (other than the foregoing) on the part of any Party shall be required to evidence or memorialize the same at the commencement of the Closing.

b. New Allegro Loan. Effective immediately following the Recapitalization, Allegro and the Company shall duly execute and deliver to each other, the New Allegro Loan.

c. Check the Box Election. Two (2) days following the effectiveness of the Recapitalization and the Allegro Liability Assumption (i.e. March 28, 2020), the Company shall make the Check the Box Election.

d. Sanken Equity Transfer. Effective immediately after the Check the Box Election is made by the Company, as part of the conclusion of the Closing, Allegro and Sanken shall effect the Sanken Equity Transfer. For the avoidance of doubt, the Sanken Equity Transfer shall occur, effective immediately after the Check the Box Election is made by the Company, by virtue of AML, Allegro, Sanken and the Company entering into this Agreement and/or the LLC Agreement, as applicable, and no further action or documentation (other than the foregoing) on the part of any Party shall be required to evidence or memorialize the same at the Closing. The effective time of the Sanken Equity Transfer shall be deemed the "conclusion of the Closing" for all purposes hereof.

e. Existing Loans. In furtherance of and in consideration for the Sanken Equity Transfer (in the case of clause (i)) and the Recapitalization and New Allegro Loan (in the case of clause (ii), (i) the Company and Sanken agree and confirm that, as of the conclusion of the Closing, the Sanken Loans shall be terminated and of no further force and effect, and (ii) the Company, Allegro and AML agree and confirm that, as of immediately following the Recapitalization (i.e., the time the New Allegro Loan is deemed effective), the Existing Allegro Loans shall be terminated and of no further force or effect.

f. Tax Certificate. At or before the Closing, Sanken shall deliver to Allegro and the Company a duly completed and executed Internal Revenue Service Form W-8-BEN-E establishing a complete exemption from U.S. federal withholding tax on interest pursuant to Article 11 of the income tax treaty between the United States and Japan.

g. LLC Agreement. Concurrently with the conclusion of the Closing, Allegro and the Company shall duly execute and deliver to each other and to Sanken (and Sanken shall deliver to the Company and Allegro), the LLC Agreement.

h. Supply Agreement. Concurrently with the conclusion of the Closing, AML and the Company shall duly execute and deliver to each other the Supply Agreement.

i. Pricing Letter Agreement. Concurrently with the conclusion of the Closing, AML and the Company shall duly execute and deliver to each other the Pricing Letter Agreement.

j. TSA. Concurrently with the conclusion of the Closing, Allegro, the Company and Sanken shall duly execute and deliver to each other the TSA.

k. IP Agreements. Concurrently with the conclusion of the Closing, the Parties shall duly execute and deliver to each other the IP Agreements.

l. SSMA. Concurrently with the conclusion of the Closing, the Company and Sanken shall duly execute and deliver to each other the SSMA.

m. Distribution Termination Letter. Concurrently with the conclusion of the Closing, AML and Sanken shall duly execute and deliver to each other the Distribution Termination Letter.

n. A&R TPA. Concurrently with the conclusion of the Closing, Sanken, Allegro, AML and the Company shall duly execute and deliver to each other the A&R TPA.

o. Employment Agreements. Concurrently with the conclusion of the Closing, the Company shall, and shall cause the Key Employees to, duly execute and deliver to Sanken and Allegro the Employment Agreements.

2. Employment Agreements. Following the date hereof, Allegro, Sanken and the Company agree to negotiate and complete, as promptly as practicable following the date hereof, and in any event prior to the Closing, the Employment Agreements with the Key Employees.

3. Existing Agreements.

a. The Parties hereby agree, confirm and acknowledge that, other than the Definitive Documents, all other contracts, agreements, licenses or other legally binding commitment or undertaking (collectively, "Contracts") currently in effect (or in effect immediately prior to Closing) between Allegro and the Company (other than (i) customary non-disclosure or confidentiality agreements, (ii) that certain IC Technology Development Agreement, dated May 28, 2009, by and among Sanken, the Company and Allegro and (iii) the Supply Agreement), along with all rights and obligations of the parties thereunder, shall be, as of the conclusion of the Closing, terminated and extinguished and shall be of no further force and effect.

b. The Parties hereby agree, confirm and acknowledge that, other than the Definitive Documents, all other Contracts related to technology development currently in effect (or in effect immediately prior to Closing) between Sanken and the Company (other than (i) customary non-disclosure or confidentiality agreements, (ii) that certain IC Technology Development Agreement, dated May 28, 2009, by and among Sanken, the Company and Allegro, (iii) those certain Discrete Technology Development Agreements, dated October 1, 2013 and April 1, 2015 (as amended by that certain Amendment to the Discrete Technology Development Agreement, dated June 15, 2018), (iv) that certain Agreement as to Sanken Employees on Loan to Polar Semiconductor, Inc., dated September 1, 2005 and (v) that certain Wafer Supply Agreement, dated July 26, 2017), along with all rights and obligations of the parties thereunder, shall be, as of the conclusion of the Closing, terminated and extinguished and shall be of no further force and effect.

c. The Parties acknowledge and agree that the terminations described in the foregoing clauses a. and b. shall be effective as of the conclusion of the Closing, without any further action, documentation, or agreement required on the part of any person.

4. Distribution-Related Matters.

a. The Parties hereby agree, confirm and acknowledge that, other than the Definitive Documents, all other Contracts related to the sale and distribution of Sanken products currently in effect between Allegro and Sanken (other than customary non-disclosure or confidentiality agreements), including that certain Distribution Agreement, dated July 2, 2007 (as amended), along with all rights and obligations of the parties thereunder, shall be, as of the conclusion of the Closing, terminated and extinguished and shall be of no further force and effect. The Parties acknowledge and agree that the foregoing termination shall be effective as of the conclusion of the Closing, without any further action, documentation, or agreement required on the part of any person.

b. Allegro hereby agrees, confirms and acknowledges that, as of the conclusion of the Closing, it shall sell, transfer, convey and deliver to the Company all of Allegro's right, title and interest in and to the Sanken inventory owned by Allegro immediately prior to the conclusion of the Closing, and the Company hereby agrees, confirms and acknowledges that it accepts the sale, transfer, conveyance and delivery of the Sanken inventory as of the conclusion of the Closing, and in consideration therefore, the Company shall pay to Allegro an amount in cash equal to the book value of such inventory. The Parties acknowledge and agree that the foregoing sale, transfer, conveyance and delivery shall be effective as of the conclusion of the Closing, without any further action, documentation, or agreement required on the part of any person.

5. Representations and Warranties.

   a. Each Party represents that it is a limited liability company or corporation, as applicable, validly existing and in good standing under the laws of its state, territory or country of organization or formation. Each Party represents that it has and shall at all times have the necessary power to enter into and perform its obligations under this Agreement and the Definitive Documents and has duly authorized the execution of this Agreement and the Definitive Documents.

   b. Each Party represents that it has all requisite power and authority to execute and deliver the Definitive Documents, to carry out its obligations hereunder, and to consummate the transactions contemplated hereby, including the execution of, and performance under, the Definitive Documents. Each Party represents that it has obtained all necessary approvals for the execution and delivery of this Agreement, the performance of its obligations hereunder, and the consummation of the transactions contemplated hereby, including the Definitive Documents and the Transaction. This Agreement and the Definitive Documents have been duly authorized, executed and delivered by each Party and (assuming due authorization, execution and delivery by the other Parties) constitute such Party's legal, valid and binding obligation, enforceable against it in accordance with its terms.

   c. Each Party represents that the execution, delivery, observance and performance of this Agreement and the Definitive Documents shall not result in any violation of any Contract, law, statute, ordinance, rule or regulation applicable to any Party.

6. Liability. For the avoidance of doubt, the Parties hereby agree that Allegro shall not be liable for (and, as of the conclusion of the Closing, is hereby released from) any and all claims against (or liabilities of) the Company arising out of or related to any sales made by the Company or Allegro prior to the conclusion of the Closing to any other person or entity, and that the Company hereby assumes, as of the Closing, and agrees to discharge from and after the conclusion of the Closing any and all liability for such claims or liabilities, and the Company further agrees to indemnify and hold harmless, as of the conclusion of the Closing, Allegro and its subsidiaries from and against, any and all such claims and liabilities.

7. Further Assurances. Upon the terms and subject to the conditions set forth in this Agreement, each of the Parties hereto agrees (severally and not jointly), and shall cause its respective controlled affiliates and/or subsidiaries, as applicable, to (i) vote and exercise its powers or rights in any process of the Transaction to which they are legally entitled to participate and which require their voting, action or approval and (ii) reasonably cooperate with the other Parties in doing all things necessary, proper or advisable under applicable laws to consummate and make effective the Transaction as of the date hereof, including by executing and delivering such instruments, memorializations or other documentations to effect the Transaction. Without limiting the generality of the foregoing, in the event that any law or

governmental entity purports to prohibit, impede or block all or any part of the Transaction, or otherwise requires any unwinding of the Transaction following the Closing, Sanken shall take all actions as are necessary to eliminate such prohibition, impediment, block or requirement to unwind the Transaction, including by identifying a third party acquirer for Sanken's equity interests in the Company (and then consummating a sale to such third party acquirer, subject to the terms of the LLC Agreement).

8. Withholding. The Parties shall be entitled to deduct and withhold any amounts in connection with the Transaction that are required to be deducted or withheld under applicable tax law. Any such amounts deducted or withheld pursuant to the previous sentence shall be treated for purposes of this Agreement and the Transaction as having been paid to the person in respect of which such deduction or withholding was done.

9. Intended Tax Treatment. The Parties agree that the AML Loan Assignment, the Recapitalization and the Allegro Liability Assumption are intended to be disregarded for U.S. federal income tax purposes. The Check the Box Election and the issuance of the New Allegro Loan are intended to be treated for U.S. federal income tax purposes as if Allegro contributed all of the Company's assets to a newly formed corporation (i.e., the Company), in exchange for (x) common stock in the newly formed corporation, (y) the New Allegro Loan receivable and (z) the assumption by such newly formed corporation of the Company's liabilities (including the New Allegro Loan payable) in a transaction that is taxable for U.S. federal income tax purposed under Internal Revenue Code Section 1001. The Sanken Equity Transfer is intended to be treated for U.S. federal income tax purposes as a taxable sale of stock under Internal Revenue Code Section 1001.

10. Waiver; Amendment. Neither this Agreement nor any provision hereof shall be waived, amended, modified, changed, discharged or terminated except by an instrument in writing executed by the Parties.

11. Governing Law: This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflicts provision thereof. Each Party expressly agrees that, consistent with its intention and agreement to be bound by the terms of this Agreement and to consummate the transactions contemplated hereby, including the Transaction, the remedy of specific performance shall be available to enforce performance of this Agreement by a breaching or defaulting Party. It is understood and agreed that injury and damages incurred by any Party due to the breach or default of the other Party would be irreparable and not adequately compensable by monetary damages. Consequently, such Party will not have an adequate remedy at law for any failure by a breaching or defaulting Party to perform its obligations hereunder to consummate the transactions contemplated hereby and shall be entitled to injunctive relief.

12. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all

of which together shall be deemed to be one and the same agreement. Delivery of an executed counterpart to this Agreement by facsimile or PDF file will be deemed to be delivery of an original executed counterpart to this Agreement.

13. Severability. In the event that any part or parts of this Agreement shall be held illegal or unenforceable by any governmental authority, such determination shall not affect the remaining provisions of this Agreement, which shall remain in full force and effect.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed on its behalf as of the date first above written.

ALLEGRO MICROSYSTEMS, INC.

By: /s/ Ravi Vig
Name: Ravi Vig
Title: President & CEO

ALLEGRO MICROSYSTEMS, LLC

By: /s/ Ravi Vig
Name: Ravi Vig
Title: President & CEO

[*Signature Page to Master Transaction Agreement]*

SANKEN ELECTRIC CO., LTD.

By: /s/ Yoshihiro Suzuki
Name: Yoshihiro Suzuki
Title: Senior Vice President

[*Signature Page to Master Transaction Agreement]*

POLAR SEMICONDUCTOR, LLC

By: /s/ Kurt Walter
Name: Kurt Walter
Title: VP, GLOBAL WAFER OPERATIONS

[*Signature Page to Master Transaction Agreement]*

SCHEDULE 1
EXISTING ALLEGRO LOANS

1. Consolidated and Restructured Loan Agreement, dated August 26, 2015, by and between Polar Semiconductor, LLC and Allegro MicroSystems, LLC
2. Amendment to the October, 30, 2015 Loan Agreement, dated as of August 25, 2016, by and between Polar Semiconductor, LLC and Allegro MicroSystems, LLC
3. Amendment to August 26, 2016 Loan Agreement, dated August 26, 2017, by and between Polar Semiconductor, LLC and Allegro MicroSystems, LLC
4. Amendment to August 25, 2016 Loan Agreement, dated September 24, 2017, by and between Polar Semiconductor, LLC and Allegro MicroSystems, LLC
5. Loan Agreement, date January 26, 2017, by and between Polar Semiconductor, LLC and Allegro MicroSystems, LLC
6. Loan Agreement, dated January 11, 2019, by and between Polar Semiconductor, LLC and Allegro MicroSystems, LLC
7. Loan Agreement, dated March 12, 2019, by and between Polar Semiconductor, LLC and Allegro MicroSystems, LLC

SCHEDULE 2
SANKEN LOANS

1. Credit Line Agreement, dated August 30, 2005, by and between Polar Semiconductor, Inc. and Sanken Electric Co., Ltd. ($10M)
2. Long Term Credit Line Agreement, dated September 29, 2017, by and between Polar Semiconductor, LLC and Sanken Electric Co., Ltd. ($15M)
3. Loan Agreement, dated April 24, 2018, by and between Polar Semiconductor, LLC and Sanken Electric Co., Ltd. ($5M)
4. Loan Agreement, dated March 14, 2019, by and between Polar Semiconductor, LLC and Sanken Electric Co., Ltd. ($9.7M)
5. Loan Agreement, dated February 24, 2020, by and between Polar Semiconductor, LLC and Sanken Electric Co., Ltd. ($3M)

EXHIBIT A
NEW ALLEGRO LOAN

[See attached].

CONSOLIDATED AND RESTRUCTURED

LOAN AGREEMENT

THIS CONSOLIDATED AND RESTRUCTURED LOAN AGREEMENT is made as of 28, 2020, between Polar Semiconductor, LLC, a Delaware limited liability company headquartered at 2800 East Old Shakopee Road, Bloomington, Minnesota 55425 ("PSL"), and Allegro MicroSystems, Inc. ("Allegro"), a Delaware corporation headquartered at 115 Northeast Cutoff, Worcester, Massachusetts 01615.

WHEREAS, the PSL has entered into seven (7) total loan agreements between PSL and Allegro or between PSL and Allegro MicroSystems, LLC; and

WHEREAS, PSL desires to restructure the principal and interest payments for the loans as listed on Exhibit C hereto and to consolidate such loans into one Agreement; and

WHEREAS, Allegro is willing to consolidate and restructure the principal and interest payments for the loans listed on the attached Exhibit C and any amendments thereto.

NOW, THEREFORE, the parties hereby agree as follows:

1. DEFINITIONS

In this Agreement, the following terms shall have the meanings set forth below:

"Affiliate" means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Agreement" means this Consolidated and Restructured Loan Agreement.

"Business Day" means any day other than a Saturday, a Sunday or a legal holiday on which banks are authorized or required to be closed for the conduct of commercial banking business in Boston, Massachusetts.

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

"Event of Default" means any of the events specified in Section 6.1 hereof.

"Existing Facility" shall mean that certain General Financing Agreement, dated as of March 27, 2006, by and between PSL and Mizuho Corporate Bank, Ltd.

"Loan" means the loan extended pursuant to Section 2.1 hereof.

"Note" means the promissory note referred to in Section 2.2 hereof.

"Payment Date" means the date that a payment is due under Section 3.3.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity.

2. TERM LOAN

2.1 **Term Loan**. Subject to the terms of this Agreement, Allegro hereby agrees to consolidate and restructure the loans listed on the attached Exhibit C (consolidated loans) and any amendments thereto into one term loan Agreement (the "Loan") to PSL having an aggregate amount of Fifty-One Million Three Hundred Seventy-Six Thousand Eight Hundred Sixty-Four and 00/100 Dollars ($51,376,864.00). The consolidated Loan shall be made as of March 28, 2020 (the "Effective Date").

2.2 **Promissory Note**. The Loan shall be evidenced by a promissory note from PSL to Allegro, dated as of the Effective Date, in the form set forth on Exhibit A to this Agreement (the "Note").

2.3 **Interest Rate**. The interest rate on the Loan shall be 2.70 percent per annum.

3. PAYMENT OF PRINCIPAL AND INTEREST.

3.1 Payment of Principal. PSL shall repay the principal amount of the Loan in six equal annual installments. The due date of the first repayment installment shall be March 28, 2022 and all subsequent repayments shall be due on March 28th of each subsequent year until the loan is repaid in full.

3.2 Interest Payments. At the time that each installment of principal is paid to Allegro pursuant to Section 3.1, PSL shall also pay accrued interest at the rate specified in Section 2.3. Principal and interest shall be transmitted in a single payment on the Payment Date in accordance with the schedule set forth on Exhibit B.

3.3 Time and Place of Payments. All payments by PSL hereunder shall be made without withholding, deduction, recoupment, setoff or counterclaim. Payments shall be made of immediately available funds prior to 12:00 noon, Eastern time, on the date due. However, if any due date is not a Business Day, the next succeeding Business Day. Payments shall be made by wire transfer to such account as Allegro shall designate to PSL from time to time.

3.4 Prepayment. PSL may at its option prepay, at any time, without premium or penalty, the whole or any portion of the Loan; provided that each such optional prepayment, if less than the entire principal amount of the Loan then outstanding, shall be in an amount of $100,000 or a multiple thereof. Each such prepayment shall be accompanied by payment of all accrued but unpaid interest as of the date of prepayment. Any partial prepayment of principal shall be applied to installments of principal thereafter coming due in inverse order of their normal maturity.

4. REPRESENTATIONS AND WARRANTIES

As an inducement to Allegro to execute this Agreement and to extend the Loan, PSL hereby represents and warrants to Allegro that:

4.1 Organization. PSL is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. PSL has the legal power and authority to enter into and perform this Agreement.

4.2 **Authorization**. The execution, delivery and performance of this Agreement and the Note have been duly authorized by all necessary corporate action, and do not and will not require the consent or approval of any third party.

4.3 **Validity and Binding Effect**. This Agreement and the Note, when duly executed and delivered by PSL, will be legal, valid and binding obligations of PSL enforceable against PSL in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other similar laws of general application affecting lender rights generally and by general principles of equity limiting the availability of equitable remedies.

5. COVENANTS OF PSL

5.1 **Indebtedness**. PSL shall not incur any other indebtedness from any of its Affiliates except for the Existing Facility (or a replacement facility of similar size entered into in the ordinary course of business), unless (i) such indebtedness is subordinated in right of payment to all obligations under this Loan or (ii) Allegro has provided written consent (such consent to be granted or withheld in the sole discretion of Allegro) at least one Business Day prior to the incurrence of such indebtedness.

6. DEFAULT AND REMEDIES

6.1 **Events of Default.** The occurrence of any one of the following events shall constitute an Event of Default hereunder:

(a) PSL shall fail to make any payment of principal or interest on the Loan by the required Payment Date unless a payment extension has been approved in writing by Allegro's Chief Executive Officer or Chief Financial Officer.

(b) Any representation or warranty of PSL contained herein shall prove to have been incorrect in any material respect when made.

(c) PSL shall default in the performance of any other term, covenant or agreement contained in this Agreement and such default shall continue unremedied for thirty (30) days after notice thereof is given to PSL.

(d) Default by PSL in the payment when due, whether by acceleration or otherwise (subject to any applicable grace period), of any other obligation for borrowed money having a principal amount, individually or in the aggregate, in excess of $500,000.

(e) PSL shall be dissolved, or become insolvent or bankrupt or shall cease paying its debts as they mature or shall make an assignment for the benefit of lenders, or a trustee, receiver or liquidator shall be appointed for PSL or for a substantial part of its property, or bankruptcy, reorganization, arrangement, insolvency or similar proceeding shall be instituted by or against PSL under the laws of any jurisdiction.

(f) Any person or persons other than Sanken Electric Co., Ltd. or its subsidiaries acquires more than 50% of the voting securities of PSL or acquires substantially all of PSL's assets.

6.2 **Right of Acceleration**. Upon the occurrence of any Event of Default and at any time thereafter, in addition to any other rights and remedies available to Allegro hereunder, Allegro may declare the entire principal amount of the Loan and all accrued and unpaid interest to be immediately due and payable, whereupon the same shall become forthwith due and payable, without presentment, demand, protest or notice of any kind.

6.3 **Right of Set-off**. In addition to any other rights or remedies available to Allegro hereunder or under applicable law, and not in limitation of its rights or remedies, upon the occurrence and during the continuance of any Event of Default, Allegro is hereby authorized at any time or from time to time, without presentment, demand, protest or notice of any kind, have the right to appropriate and apply to the payment of the Loan and any accrued interest any and all accounts payable to PSL or any other amounts owed to PSL, whether incurred in the ordinary course of business or otherwise.

7. MISCELLANEOUS PROVISIONS.

7.1 **Entire Agreement**. This Agreement, and the attached Exhibits, constitutes the entire understanding between the parties with respect to the subject matter hereof, and supersedes all prior agreements, negotiations and discussions between the parties regarding such subject matter.

7.2 **Counterparts**. This Agreement (and each amendment, modification and waiver in respect of this Agreement) may be executed and delivered in counterparts, all of which, taken together, shall constitute one and the same instrument and any of the parties hereto may execute this Agreement by signing any such counterpart.

7.3 **Amendments**. No amendment or modification of this Agreement shall be effective unless set forth in writing and signed by a duly authorized representative of each party.

7.4 **Assignment**. This Agreement shall be binding upon and inure to the benefit of each party hereto and their respective successors, assigns, heirs and personal representatives. No party shall assign any or all of its rights and obligations under this Agreement without the prior written consent of the other party.

7.5 **Waiver.** Any failure by a party to exercise or enforce any right under this Agreement shall not be deemed a waiver of such party's right thereafter to enforce each and every term and condition of this Agreement. The acceptance by Allegro of any partial payment shall not constitute a waiver of any default or of any of Allegro's rights hereunder.

7.6 **Notices.** Notices under this Agreement may be sent by e-mail or courier service. Notice shall be sent to the address set forth on the first page of this Agreement or to such other address and contact person as a party may designate, or to the email address of any such designated contact person.

7.7 **Severability**. The unenforceability or invalidity of any provision of this Agreement shall not affect the enforceability or validity of any other provision herein and the invalidity or unenforceability of any provision of this Agreement to any person or circumstance shall not affect the enforceability or validity of such provision as it may apply to other persons or circumstances.

7.8 **Governing Law**. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to any other conflicts of laws provisions thereof that would result in the application of the law of another jurisdiction.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers as of the date first above written.

POLAR SEMICONDUCTOR, LLC

/s/ Yoshihiro Suzuki

By: Yoshihiro Suzuki
Title: President and Chief Executive Officer

ALLEGRO MICROSYSTEMS, INC.

/s/ Paul V. Walsh Jr.

By: Paul V. Walsh Jr.
Title: Sr. Vice President and C.F.O.

EXHIBIT A

TERM NOTE

$51,376,864 March 28, 2020

FOR VALUE RECEIVED, the undersigned, POLAR SEMICONDUCTOR LLC., a Delaware corporation (the "Company"), promises to pay to the order of ALLEGRO MICROSYSTEMS, INC., ("Holder") the principal amount of 51,376.864 Dollars or, if less, the aggregate unpaid principal amount of the Loan extended pursuant to that certain Loan Agreement dated as of March 28, 2020 (together with all amendments and other modifications, if any, from time to time thereafter made thereto, the "Loan Agreement") between Company and Holder. The principal of this Note shall be payable in installments as set forth in the Loan Agreement.

Company also promises to pay interest on the unpaid principal amount hereof from time to time outstanding from the date hereof until maturity (whether by acceleration or otherwise) and, after maturity, until paid, at the rates per annum and on the dates specified in the Loan Agreement.

Payments of both principal and interest are to be made in lawful money of the United States of America in same day or immediately available funds to the account designated by Holder pursuant to the Loan Agreement.

All parties hereto, whether as makers, endorsers, or otherwise, severally waive presentment for payment, demand, protest and notice of dishonor and agree to pay, to the extent permitted by law, all costs and expenses, including, without limitation, reasonable attorney fees, incurred or paid by Holder in enforcing this note, whether or not litigation is commenced.

Governing Law. This Note and all matters related hereto shall in all respects be governed by and construed in accordance with the laws of the State of New York. Any proceeding to enforce, interpret, challenge the validity of, or recover for the breach of any provision of, this Note shall be filed exclusively in the United States District Court for the Southern District of New York or the state courts located in the State of New York, and the parties hereto expressly consent to the exclusive jurisdiction of such courts and expressly waive any and all objections to personal

jurisdiction, service of process or venue in connection therewith. Final judgment against the Company in any action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment. The Company hereby acknowledges that this Note constitutes an instrument for the payment of money, and consents and agrees that the Holder, at its sole option, in the event of a dispute by the Company in the payment of any moneys due hereunder, shall have the right to bring a motion-action under New York CPLR Section 3213. Nothing in this Section 10 shall affect the right of the Holder to (i) commence legal proceedings or otherwise sue the maker in any other court having jurisdiction over the Company or (ii) serve process upon the maker in any manner authorized by the laws of any such jurisdiction. The Company irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Note in any court referred to in this Section and the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

Waiver of Jury Trial. EACH PARTY HERETO IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING BROUGHT BY OR ON BEHALF OF ANY PARTY ARISING OUT OF OR RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).

Amendments; Waivers. Neither the Company nor Holder will (by act, delay, omission or otherwise) be deemed to have waived any of its rights or remedies hereunder, or any provision hereof, unless such waiver is in writing signed by such party, and any such waiver will be effective only to the extent specifically set forth therein. A waiver by either party of any right or remedy under this Note on any one occasion will not be construed as a bar to or waiver of any such right or remedy which such party would otherwise have had on any future occasion.

Severability. Wherever possible, each provision of this Note which has been prohibited by or held invalid under applicable law will be ineffective to the extent of such prohibition or invalidity, but such prohibition or invalidity will not invalidate the remainder of such provision or the remaining provisions of this Note.

Transfers; Assignees. This Note may not be transferred or assigned by the Company without Holder's prior written consent. Holder may transfer or assign this Note only in compliance with the legend set forth hereon. If the transfer or assignment is based on an exemption under applicable securities laws, the Company may condition the transfer or assignment on receipt from Holder or the transferee/assignee of a reasonably acceptable opinion of counsel confirming the exemption. Wherever in this Note reference is made to the Company or Holder, such reference will be deemed to include, as applicable, a reference to their respective successors and assigns, legatees, heirs, executors, administrators and legal representatives, as applicable, and, in the case of Holder, any future holder of this Note. The provisions of this Note will be binding upon and will inure to the benefit of such successors, assigns, holders, legatees, heirs, executors, administrators and legal representatives, as applicable. Upon surrender for registration of transfer of this Note, the Company, at its expense, will execute and deliver, in the name of the designated transferee or transferees, one or more new Notes of the same type, and of a like aggregate principal amount. This Note may be exchanged at the option of the Holder thereof for Notes of a like aggregate principal amount but in different denominations, not less than Two Hundred and Fifty Thousand Dollars ($250,000) principal amount each. Whenever this Note is so surrendered for exchange, the Company, at its expense, will execute and deliver the Notes that the Holder making the exchange is entitled to receive. All Notes issued upon any registration of transfer or exchange will be the legal and valid obligations of the Company evidencing the same interests, and entitled to the same benefits, as the Notes surrendered upon such registration of transfer or exchange. The person in whose name any Note shall be registered shall be deemed and treated as the owner and holder thereof for all purposes, and the Company shall not be affected by any notice to the contrary, until due presentment of a Note for registration of transfer so provided herein.

Headings; Interpretation. The headings of the sections of this Note are solely for convenient reference and will not be deemed to affect the meaning or interpretation of any provision of this Note.

Securities Laws. Holder, by acceptance of this Note, hereby represents and warrants that Holder has acquired this Note for investment only and not for resale or distribution hereof. Holder, by acceptance of this Note, further understands, covenants and agrees that the Company is under no obligation and has made no commitment to provide for registration of this Note under the Act or state securities laws, or to take such steps as are necessary to permit the sale of this Note without registration under those laws.

Usury. It is the intention of the Company and Holder to conform strictly to all applicable usury laws now or hereafter in force, and any interest payable under this Note will be subject to reduction to an amount which is the maximum legal amount allowed under applicable usury laws as now or hereafter construed by the courts having jurisdiction over such matters.

Lost Notes, etc. If the original copy of this Note is mutilated, destroyed, lost or stolen, the Company will execute and deliver one or more new Notes for a like amount, in substitution therefor, in exchange for (i) the statement of the Holder, briefly setting forth the circumstances with respect to such mutilation, destruction, loss or theft, and (ii), except for a mutilation where the original mutilated original is delivered to the Company, a written agreement (without security or payment) to indemnify the Company and Holdco against any claim that may be made on account of the alleged mutilation, destruction, loss or theft. If requested by the Holder, the Company will issue replacement Notes following any merger or other reorganization of the Company not prohibited by this Note or requiring repayment.

Further Assurances. The Company agrees to (i) cooperate fully with the Holder, (ii) execute such further Instruments, documents, financing statements and agreements that may be required under applicable law and (iii) give such further written assurances and take such further action as may be reasonably requested by the Holder, in each case, as may be necessary to carry out and effectuate the provisions and purposes of this Note and the transactions contemplated hereunder.

POLAR SEMICONDUCTOR, LLC

/s/ Yoshihiro Suzuki
Yoshihiro Suzuki
President and Chief Executive Officer

Exhibit B

PSL
REPAYMENT SCHEDULE

Loan Principal: $51,376,864

Interest Rate: 2.70%

Term: 7 Years

Maturity Date: March 28, 2027

Issue Date: March 28, 2020

Payment Schedule: Principal & Interest due on March 28 of each year

Date	Principal Payment	Interest Payment	Total Payment	Principal Balance
03/28/22	$8,562,811	$2,774,351	$11,337,161	$42,814,053
03/28/23	$8,562,811	$1,155,979	$ 9,718,790	$34,251,243
03/28/24	$8,562,811	$ 924,874	$ 9,487,594	$25,688,432
03/28/25	$8,562,811	$ 693,588	$ 9,256,398	$17,125,621
03/28/26	$8,562,811	$ 462,392	$ 9,025,202	$ 8,562,811
03/28/27	$8,562,811	$ 231,196	$ 8,794,007	$ 0

Exhibit C

Date Issued	Loan Amount
August 26, 2015	$ 17,521,953.06
October 30, 2015	$ 2,500,000
January 26, 2017	$ 7,800,000
August 26, 2015	$ 19,357,202.81
September 24, 2015	$ 5,197,708.33
January 11, 2019	$ 7,000,000
March 12, 2019	$ 7,000,000
	Total $66,376,864.20

EXHIBIT B
LLC AGREEMENT

[See attached].

[XXX] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

EXHIBIT B

AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
POLAR SEMICONDUCTOR, LLC

THIS AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this "Agreement") of POLAR SEMICONDUCTOR, LLC, a Delaware limited liability company (the "Company"), is dated March 28, 2020, by and among, the Company, ALLEGRO MICROSYSTEMS, INC., a Delaware corporation ("Allegro" or the "Allegro Member"), and SANKEN ELECTRIC CO., LTD., a Japanese corporation ("Sanken" or the "Sanken Member" and, together with the Allegro Member, each a "Member" and collectively, the "Members").

RECITALS:

WHEREAS, the Company was formed as a corporation pursuant to a Certificate of Incorporation filed with the Secretary of State of the State of Delaware on July 11, 2005, and was converted to a limited liability company pursuant to a Certificate of Conversion and Certificate of Formation filed with the Secretary of State of the State of Delaware on March 26, 2013 (the "Certificates");

WHEREAS, the Company is currently governed by that certain Operating Agreement of the Company, dated March 30, 2013 (the "Original Agreement");

WHEREAS, the Company has entered into that certain Master Transaction Agreement, dated March 25, 2020, with Sanken (the "Master Transaction Agreement"), pursuant to which, among other matters, Sanken has agreed to obtain seventy percent (70%) of the equity interests of the Company in consideration for the contribution by Sanken of certain loans owed by the Company to Sanken;

WHEREAS, the parties hereto have determined that the Recapitalized Loan Amount (as defined in the Master Transaction Agreement) is equal to $15,000,000;

WHEREAS, the Company intends to be classified as a corporation for U.S. federal income tax purposes; and

WHEREAS, the Members desire to amend and restate the Original Agreement to effect the admission of Sanken as a Member, recapitalize the equity interests in the Company and to otherwise reflect the rights and obligations of the Members, all upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. Continuation. The Company was organized as a Delaware limited liability company pursuant to the filing of the Certificates. The Members hereby agree to continue the Company as a limited liability company in accordance with this Agreement and in accordance with the Delaware Limited Liability Company Act (as amended from time to time and any successor to such Act, the "Act"), and all other pertinent laws of the State of Delaware, for the purposes and upon the terms and conditions hereinafter set forth. The rights and obligations of the Members (in their capacity as members of the Company) and the administration and termination of the Company will be governed by this Agreement and the Act. In the event of any inconsistency between any terms and conditions contained in this Agreement and any non-mandatory provisions of the Act, the terms and conditions contained in this Agreement will govern.

2. Name; Purpose; Term. The name of the Company shall be "Polar Semiconductor, LLC", or such other name as shall be determined by the Board (as defined below) from time to time. The purpose and business of the Company is to engage in any lawful business or activity. The term of the Company shall continue perpetually until terminated pursuant to the terms of this Agreement.

3. Principal Place of Business; Registered Agent and Office. The Company's principal office shall be located at such place as the Board shall from time to time designate, within or outside the State of Delaware. The Company may conduct business at such additional places as the Board shall deem advisable. The registered agent of the Company and the registered office of the Company shall be as set forth in the Certificates, or such other agent or place as may hereafter be designated by the Board from time to time as provided by law.

4. Books and Records. The Company shall maintain all books of account necessary to prepare financial statements and tax returns. All books of account shall be maintained at the offices of the Company and shall be open for inspection by any Member at any reasonable time.

5. Fiscal Year. The fiscal year of the Company shall commence on the calendar day immediately following the last Friday of March and end on the last Friday of March of each year or such other dates as the Board may select in its discretion from time to time. All accounting and financial statements of the Company shall be prepared in a manner consistent with the Company's fiscal year.

6. Tax Classification; Capital Contributions; Membership Interests.

(a) Tax Classification. The Members intend that the Company shall be treated as a corporation for U.S. federal income tax purposes. Accordingly, the Company, the Members, the Board, the Officers and their respective representatives are hereby specifically authorized to take any actions necessary to make and give effect to such classification (including preparing, signing and filing U.S. Internal Revenue Service Form 8832).

(b) Capital Contributions. Each Member has made, or has been deemed to have made (including by virtue of recapitalization(s) and/or equity transfer(s), as applicable), a capital contribution to the Company, as reflected in the books and records of the Company, and in consideration therefor has been issued the Units (as defined below) set forth on Schedule 1 hereto. Except as set forth in Section 6(g) below, the Members shall have no obligation to make additional capital contributions to the Company. No Member shall be obligated to lend money to the Company.

(c) Membership Interests.

(i) The limited liability company interests of the Company, as defined in the Act (the "Membership Interests") shall be represented by units (the "Units"). The Units shall entitle the holder thereof to an ownership interest in the income, losses and capital of the Company, as more particularly set forth in this Agreement, shall entitle the holder thereof to the share of distributions as more particularly set forth in this Agreement, and shall have the rights, powers and obligations more particularly set forth in this Agreement. The number of Units held by the Members, and their percentage holdings of all outstanding Units (the "Unit Percentages") as of the date hereof are set forth on Schedule 1 hereto, as the same may be amended from time to time. In the event of any change with respect to the information stated on Schedule 1, the Board shall promptly cause (A) Schedule 1 to be amended to reflect such change, and (B) a copy of the revised Schedule 1 to be provided to each Member; provided, that the failure of the Board to cause Schedule 1 to be amended or to cause a revised copy of Schedule 1 to be provided to the Members shall not prevent the effectiveness of, or otherwise affect the underlying adjustments that would be reflected in, such an amendment.

(ii) Except as expressly set forth herein (including in Section 8(a)(ii)) or as expressly required by applicable law, the Units shall have no voting, consent, approval or similar rights under this Agreement.

(d) No Third Party Beneficiary. No creditor or other third party having dealings with the Company shall have the right to cause any Member to make a capital contribution to the Company or to pursue any other right or remedy hereunder or at law or in equity, it being understood and agreed that the provisions of this Agreement shall be solely for the benefit of, and may be enforced solely by, the parties hereto and their respective successors and assigns. None of the rights or obligations of the Members herein set forth to make capital contributions to the Company, if any, shall be deemed an asset of the Company for any purpose by any creditor or other third party nor may such rights or obligations be sold, transferred or assigned by the Company and such rights and obligations may not be pledged or encumbered to secure any debt or other obligation of the Company or of any of the Members.

(e) Participation Rights. Each Member shall have the right to purchase such Member's Unit Percentage, or any lesser number, of any New Securities that the Company may from time to time issue after the date of this Agreement. For purposes of this Agreement, "New Securities" means any Membership Interests of the Company (including any Units), whether now or hereafter authorized, any rights, options or warrants to purchase such Units, and any securities of any type whatsoever (including debt securities) that are, or may become, convertible into or exchangeable or exercisable for Units of the Company (collectively "Equity Securities"), provided, however, that "New Securities" shall not include any of the following: (i) issuances of any Equity Securities to employees of the Company, Managers (or similar governing body) and consultants for the primary purpose of soliciting or retaining their services pursuant to plans or agreements approved by the Board; (ii) the issuance of Equity Securities in an initial public offering; (iii) the issuance of Equity Securities to a third party that is not a Member or an Affiliate thereof for non-cash consideration pursuant to a merger, consolidation, acquisition, joint venture, strategic partnership, or similar business combination approved in accordance with this Agreement and which are dilutive to all Members in the same manner; (iv) the issuance of Equity Securities upon the exercise, conversion or exchange of any Equity Securities exercisable for, convertible into or exchangeable for Equity Securities that are issued in compliance with the provisions of this Agreement; and (v) the issuance of Equity Securities in connection with any equity split, dividend, in-kind equity distributions or other similar recapitalization. In the event that the Company proposes to undertake an issuance of New Securities, it shall give to each Member a written notice of its intention to issue New Securities (the "Participation Rights Notice"), describing the type of New Securities and the price and the general terms upon which the Company proposes to issue such New Securities. Each Member shall have ten (10) days from the receipt of such Participation Rights Notice to agree in writing to purchase such Member's pro rata share of such New Securities for the price and upon the general terms specified in the Participation Rights Notice by giving written notice to the Company and stating therein the quantity of New Securities to be purchased. In the event that the Members fail to exercise in full the participation right within such ten (10)-day period, then the Company shall have ninety (90) days thereafter to sell the New Securities with respect to which the Members' participation rights hereunder were not exercised, at a price and upon general terms not materially more favorable to the purchasers thereof than specified in the Company's Participation Rights Notice to the Members. In the event that the Company has not issued and sold the New Securities within such ninety (90)-day period, then the Company shall not thereafter issue or sell any New Securities without again first offering such New Securities to the Members pursuant to this Section 6(e).

(f) Representations by Members. Each Member hereby represents, warrants, agrees and acknowledges to the Company, severally and not jointly, as of the date hereof (or, if applicable, the date such Member becomes a party hereto), that:

(i) (1) it has read and fully understands this Agreement, (2) information related to the Company has been made available to it, (3) it understands and has evaluated the risks associated with acquiring its Membership Interest (including any tax consequences of owning a Membership Interest), (4) it has been given an opportunity to ask questions of, and receive answers from, the Company and its representatives concerning the matters pertaining to the acquisition of its Membership Interest and has been given the opportunity to review such additional information as was necessary to evaluate the merits and risks of acquiring its Membership Interest, (5) it is an "accredited investor" as defined in the Securities Act of 1933, as amended, and (6) it is acquiring its Membership Interest as a Member for its own account for investment purposes only and not with a view to the distribution or resale thereof, in whole or in part, and agrees that it will not Transfer all or any part of its Membership Interest, or solicit offers to buy from or otherwise approach or negotiate in respect thereof with any person or persons whomsoever all or any part of its Membership Interest, in any manner that would violate this Agreement or violate applicable federal, state or foreign securities laws;

(ii) if a legal entity and not an individual, it is a corporation, limited liability company, partnership, trust, or other legal entity, as applicable, duly organized or formed and validly existing and in good standing under the laws of the jurisdiction of its organization or formation; it has all requisite corporate, limited liability company, partnership, trust, or other entity power and authority to enter into this Agreement, to acquire and hold its Membership Interest and to perform its obligations hereunder; and the execution, delivery and performance of this Agreement has been duly authorized by all necessary corporate, limited liability company, partnership, trust, or other entity action, as applicable;

(iii) its execution and delivery of this Agreement and the performance of its obligations hereunder will not conflict with, result in a breach of or constitute a default (or any event that, with notice or lapse of time, or both, would constitute a default) or result in the acceleration of any obligation under any of the terms, conditions or provisions of any other agreement or instrument to which it or any of its Affiliates is a party or by which it or any of its Affiliates is bound or to which any of its or any of its Affiliate's property or assets are subject, conflict with or violate any of the provisions of its or any of its Affiliate's organizational documents, or violate any law or statute or any order, rule or regulation of any court or governmental or regulatory agency, body or official, that would adversely affect the performance of its or any of its Affiliate's obligations hereunder; and such Member has obtained any consent, approval, authorization or order of any person, court or governmental agency or body required for the execution, delivery and performance by such Member of its obligations hereunder;

(iv) there is no action, suit or proceeding pending against such Member or, to its knowledge, threatened against such Member in any court or by or before any other governmental agency or instrumentality that would prohibit its entering into, or that could adversely affect its ability to perform its obligations under, this Agreement; and

(v) this Agreement is a binding agreement on the part of such Member enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium or similar laws relating to creditors' rights and general principles of equity.

(g) Plan 5K Capital Investment Plan. Within six (6) months following the date hereof, Allegro and Sanken will agree upon a capital investment plan that will have the goal of increasing the Company's capacity at the Company's Bloomington Wafer Fab Facility by [XXX], with the goal of reducing cost and improving utilization by the Company in

the Company's fiscal years 2023 and 2024 through the sale of Sanken products or third party business, as provided in that certain Amendment 1 to Wafer Foundry Agreement between Allegro MicroSystems, LLC and the Company, dated as of the date hereof (the "Wafer Supply Agreement" and such plan, in a form substantially similar to the plan attached hereto as Exhibit A, the "Plan 5K"). Additionally, within twelve (12) months following the date hereof, Allegro and Sanken will jointly review current and future business conditions to ensure that the intended capacity ramp set forth in Plan 5K remains valid and viable. Allegro, Sanken and the Company will mutually agree on a final version of Plan 5K and a schedule for implementation of Plan 5K. Allegro and Sanken will work together to determine how to fund the capital required for the Company to build out capacity to satisfy Plan 5K (which capital is, as of the date of this Agreement, anticipated to be approximately $[XXX] in the aggregate). If the Company cannot obtain sufficient capital to fund Plan 5K from available cashflow, the first $[XXX] of additional funding will come from the Company's existing credit facility with Mizuho Corporate Bank, Ltd. If available amounts under such facility are insufficient to meet the required total funding of Plan 5K, Sanken and Allegro will support the Company by funding an additional amount, up to an aggregate of $[XXX], which investment shall be on a pro rata basis in accordance with their respective Unit Percentages, with such aggregate amount being invested over time based on planned revenue of the Company. Notwithstanding anything herein to the contrary, in no event shall the aggregate amount required to be funded by the Members pursuant to this Section 6(g) exceed ten million dollars ($10,000,000) (the "Cap"), and in no event shall either Member's aggregate liability for funding pursuant to this Section 6(g) exceed such Member's Unit Percentage of the Cap.

7. Distributions. Distributions of cash or other assets of the Company may be effected by the Members from time to time at the discretion of the Board, upon approval by the Board, but subject in all instances to Section 8(a)(ii). The assets and amounts available for any such approved distribution to the Members shall be determined by Board, taking into account the amounts required to establish and fund reasonable reserves for future costs and contingent liabilities and to provide for the future needs of the business of the Company; provided that, for the avoidance of doubt, the assets and amounts available for any distributions shall be calculated after, and net of, any and all payments that are due or are reasonably expected to come due within twelve (12) months of any such determination under that certain Loan Agreement, dated as of the date hereof, by and between the Allegro Member and the Company. Each distribution of cash or other property by the Company will be allocated to the Members in accordance with their respective Unit Percentages.

8. Management; Officers.

(a) Action of Members.

(i) Generally. The Members shall solely have the power to exercise the rights or powers granted to the Members pursuant to the express terms of this Agreement, and no other powers (whether in respect of their Membership Interests or otherwise). The approval or consent of the Members shall not be required in order to authorize the taking of any action by the Company and the Members shall have no right to reject, overturn, override, veto or otherwise approve or pass judgment upon any action taken by the Board or an authorized officer of the Company acting within the scope of authority granted by the Board, unless and then only to the extent that (a) this Agreement shall expressly provide therefor (including Section 8(a)(ii)), (b) such approval or consent shall be required by applicable law or (c) the Board shall have determined in its sole discretion that obtaining such approval or consent would be appropriate or desirable. The Members, as such, shall have no power to bind the Company except as provided in this Agreement (including Section 8(a)(ii)).

(ii) Member Approvals. Notwithstanding anything contained in this Agreement to the contrary, without the prior written consent of each Member (in its capacity as a Member), the Board shall not and shall ensure that the Company shall not and shall not permit any of its controlled Affiliates to, directly or indirectly (by amendment, merger, consolidation or otherwise):

A. (1) enter into any agreement, arrangement or similar transaction providing for a Sale of the Company or (2) initiate a process for, or consummate any Sale of the Company;

B. terminate or transfer any line of business of the Company or any of its controlled Affiliates or any of their respective operations or otherwise materially change the nature of any of their respective businesses;

C. transfer, sell, convey, encumber or otherwise dispose of any assets or properties in excess of $5,000,000 (unless such sale, conveyance, encumberance or disposal is made in the ordinary course of business);

D. modify or change any term of (1) the Plan 5K wafer price schedule, (2) the Plan 5K capital approval and spending schedule, or (3) the installation timeline, each of the foregoing as set forth in the Wafer Supply Agreement;

E. authorize, make, declare, pay or set aside any extraordinary dividend or other distribution (whether in cash, property or otherwise) on any of the Membership Interests, where such extraordinary dividend or other distribution is one that is greater than ten percent (10%) of consolidated net income of the Company and its subsidiaries for the last twelve (12) months for which internal financial statements are available, *plus* to the extent deducted in calculating consolidated net income and in each case with respect to the Company and its consolidated subsidiaries without duplication, (i) consolidated tax expense for such period and (ii) consolidated interest expense for such period, in each case, as set forth in such financial statements;

F. except as set forth in Section 6(g), create, incur, assume or guarantee any indebtedness (including any indebtedness for borrowed money, debt represented by notes, bonds, debentures and the like, and any debt-like credit instruments (such as letters of credit, bankers acceptances and the like) of the Company or any of its controlled Affiliates, excluding any indebtedness created, incurred, assumed, or guaranteed in the ordinary course of business;

G. authorize, issue, sell, transfer any Units or New Securities;

H. enter into, amend, modify or terminate (other than in accordance with its terms) any agreement, arrangement or transaction with any Member or any Affiliate of any Member;

I. agree to or effect any liquidation, dissolution, winding up, event of bankruptcy or similar action with respect to the Company or any controlled Affiliate;

J. except as set forth in Section 6(g), require any Member to make any additional capital contributions; or

K. change the entity classification of the Company for U.S. income tax purposes.

(b) Management of the Company.

(i) Generally. Except as otherwise expressly provided herein (including Section 8(a)(ii)) or in the Act, management decisions of the Company shall be made and implemented solely by the board of managers of the Company (the "Board") consisting initially of five natural persons (each a "Manager"), who shall have sole and exclusive authority over and responsibility for the conduct of the Company's business and affairs, subject to the provisions of this Agreement and applicable law. The authorized number of Managers shall be subject to change by the Board or otherwise in accordance with this Agreement. Managers need not be Members. The Board shall have full, exclusive and complete discretion to manage and control the business and affairs of the Company, to implement any and all policies relating to the operation of the business of the Company (including any compliance or similar policies), to make all decisions affecting the business and affairs of the Company and to take all such actions as it deems necessary or appropriate to accomplish the purposes of the Company as set forth herein.

(ii) Election of Managers. The Sanken Member shall have the right to appoint in its sole discretion three (3) Managers (each a "Sanken Manager" and collectively, the "Sanken Managers"), the Allegro Member shall have the right to appoint in its sole discretion one Manager (the "Allegro Manager"), and the then-current President of the Company shall serve as a Manager (the "President Manager"). One of the Sanken Managers will serve as the Chairman of the Board. Any committees of the Board shall be created only upon the approval of the Board as provided in this Section 8. In the event any Manager for any reason ceases to serve as a member of the Board during his or her term of office, the resulting vacancy on the Board shall be filled by the Person or Persons entitled to appoint such vacating Manager pursuant to this Section 8(b)(ii). The initial Managers of the Company will be (A) Yoshihiro Suzuki, Hiroshi Takahashi, and Kazuyoshi Yagi, who shall be the initial Sanken Managers, (B) Thomas Teebagy, who shall be the initial Allegro Manager and (C) Kurt Walter, who shall be the initial President Manager. Each Manager shall hold office until a successor (if any) is appointed in accordance with this Section 8 or until such Manager's earlier death, resignation or removal in accordance with the provisions hereof.

(iii) Meetings of the Board. The Board shall meet from time to time to discuss the business of the Company. The Board may hold meetings either within or without the State of Delaware. A special meeting of the Board may be called by the Sanken Manager serving as Chairman, the President Manager or the Allegro Manager by providing one business day notice to each Manager, either personally, by telephone, by email, by facsimile or by any other similarly timely means of communication which notice requirement may be waived by the Managers, and which notice shall be deemed waived by any Manager who attends such meeting without objection.

(iv) Quorum and Acts of the Board. At all meetings of the Board, the presence of a majority of the Managers (which majority shall include the Allegro Manager) shall constitute a quorum for the transaction of business. At any meeting at which there is a quorum, the Board may take action on any matter by a majority of the votes cast. If a quorum shall not be present at any meeting of the Board, the Managers present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting, if the requisite number of votes in favor of such action as would be required at a meeting of the Board

are obtained thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board; provided, that a copy of any proposed written consent is provided to all Managers at least forty-eight (48) hours before such action is taken, which notice requirement may be waived by unanimous consent of the Managers, and which notice shall be deemed waived by any Manager that executes such written consent.

(v) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in a meeting of the Board, or any committee, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

(vi) Committees of Managers. The Board may, by resolution passed by consent of the Managers in accordance with Section 8.1(b)(iv), designate one or more committees. Such resolution shall specify the duties and quorum requirements of such committees, each such committee to consist of such number of Managers as the Board may fix from time to time; provided, that the Allegro Manager shall be entitled to be appointed to any particular committee if it so desires. Any such committee, to the extent provided in the resolution of the Board, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company; provided, that no such committee may take any action which the Board is prohibited from itself taking pursuant to this Agreement (including the actions described in Section 8(a)(ii)). Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and report the same to the Board when required. Unless otherwise set forth in the resolution establishing any committee, (a) at all meetings of any such committee, the presence of the committee members entitled to cast a majority of the votes available thereto shall constitute a quorum for the transaction of business, (b) at any meeting at which there is a quorum, such committee may take action on any matter by a majority of the votes cast, (c) if a quorum shall not be present at any meeting of such committee, the committee members present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present and (d) any action required or permitted to be taken at any meeting of such committee may be taken without a meeting, if the requisite number of votes in favor of such action as would be required at a meeting of such committee are obtained thereto in writing, and the writing or writings are filed with the minutes of proceedings of the committee.

(vii) Expense Reimbursement of Managers. The Managers shall be reimbursed by the Company for the reasonable and properly documented expenses incurred in connection with attending meetings of the Board or committees thereof or events on behalf of the Company. No Manager shall be paid any compensation for service as a Manager, other than the expense reimbursement provided for in this Section 8(b)(vii).

(viii) Resignation. Any Manager may resign at any time by giving written notice to the Company. The resignation of any Manager shall take effect upon receipt of such notice or at such later time as shall be specified in the notice; and, unless otherwise specified in the notice, the acceptance of the resignation by the Company, the Members or the remaining Managers shall not be necessary to make it effective. Upon the effectiveness of any such resignation, such Manager shall cease to be a "manager" (within the meaning of the Act).

(ix) Removal of Managers. The Person or Persons appointing any Manager pursuant to Section 8(b)(ii) shall have the sole right to remove such Manager from the Board at any time with or without cause or reason. Upon the taking of any such action described above in this

Section 8(b)(ix), the removed Manager shall cease to be a "manager" within the meaning of the Act. Notwithstanding anything in this Agreement to the contrary, the removal from the Board (with or without cause) of any Manager shall only be at the written request of the Person or Persons appointing such Manager pursuant to Section 8(b)(ii), and under no other circumstances (unless the Manager being removed is the President Manager, as a result of such individual ceasing to be the President of the Company, in which event the President Manager shall be removed from the Board automatically). Upon receipt of any such written request, the Board will promptly take all such actions as shall be necessary or desirable to cause the removal of such Manager. Any vacancy caused by any such removal shall be filled in accordance with Section 8(b)(x).

(x) Vacancies. Any vacancy shall be filled at any time in accordance with Section 8(b)(ii). A Manager elected to fill a vacancy shall hold office until his or her successor has been elected and qualified or until his or her earlier death, resignation or removal.

(xi) Managers. Each person named as a Manager herein or subsequently appointed as a Manager is hereby designated as a "manager" (within the meaning of the Act) of the Company and no single Manager shall have the power to bind the Company and the Board shall have the power to act only collectively in the manner specified herein.

(c) Officers.

(i) The Board may, from time to time as it deems advisable, employ and/or designate one or more persons to be officers of the Company (collectively, the "Officers"). Any Officer so designated shall have only such authority and perform only such duties as the Board may, from time to time, expressly delegate to them; provided, however, that such employment or delegation shall not relieve the Board of its responsibilities and obligations under this Agreement or under applicable law. In its sole discretion but subject to Section 9(a), the Board is authorized to compensate (either through a written employment contract or otherwise) such Officers for such service. Unless the Board otherwise determines, if the title assigned to an Officer of the Company is one commonly used for officers of a business corporation or a limited liability company, then the assignment of such title shall constitute the delegation to such officer of the authority and duties that are customarily associated with such office.

(ii) Each Officer shall hold office for the term for which such Officer is designated and until his or her successor shall be duly designated and shall qualify, or until his or her death, resignation or removal as provided in this Agreement. Any person may hold any number of offices. The following persons are hereby appointed Officers of the Company:

Yoshihiro Suzuki	Chairman & CEO
Kurt Walter	President & COO
James Moore	Vice President & CFO
Kojiro Hatano	Executive Vice President & Secretary

(iii) Except as set forth in a written agreement between the Company and the Officer, any Officer of the Company may be removed as such, with or without cause, by the Board at any time. Any Officer of the Company may resign as such at any time upon written notice to the Company. Such resignation shall be made in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time of its receipt by the Company. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

(iv) Any vacancy occurring in any office of the Company may be filled by the Board.

9. Conflicts of Interest; Duties.

(a) Each Member recognizes that each other Member has or may have other business interests, activities and investments, some of which may be in conflict or competition with the business of the Company, and that each Member is entitled to carry on such other business interests, activities and investments, unless otherwise provided in the Master Transaction Agreement, the Wafer Supply Agreement or any other agreement or arrangement among or between the parties. No Member shall be obligated to devote all or any particular part of its time and effort to the Company and its affairs. Subject to the terms and conditions of the Master Transaction Agreement, the Wafer Supply Agreement or any other agreement or arrangement among or between the parties, each Member may engage in or possess an interest in any other business or venture of any kind, independently or with others, on its own behalf or on behalf of other entities with which it is affiliated or associated, and any Member may engage in such activities, whether or not competitive with the Company, without any obligation to offer any interest in such activities to the Company or any Member. Neither the Company nor any Member shall have any right, by virtue of this Agreement, in or to such activities, or the income or profits derived therefrom, and the pursuit of such activities, even if competitive with the business of the Company, and such activities shall not be deemed wrongful or improper.

(b) Notwithstanding any other provision of this Agreement or anything to the contrary existing at law, in equity or otherwise, to the fullest extent permitted by law, no Member or Manager in its capacity as a Member or Manager, as applicable, shall owe any fiduciary or similar duties, or have any liabilities related thereto, to the Company or any Member, provided, however, that the Managers and the Officers shall have the duty to act in accordance with the implied contractual covenant of good faith and fair dealing.

(c) To the maximum extent permitted by applicable law, each Member hereby waives any claim or cause of action against each Manager, its Affiliates and its and their respective directors, officers, employees, agents and representatives for any breach of any fiduciary or similar duties to the Company or to the Members, other than those expressly provided for herein, including as may result from a conflict of interest, and indemnifies such Manager, its Affiliates and its and their respective directors, officers, employees, agents and representatives for any liabilities resulting from any claim brought by such Member or its Affiliates in violation of such waiver.

(d) To the maximum extent permitted by applicable law, the provisions of this Agreement, to the extent that they restrict, eliminate or are inconsistent with the duties (including fiduciary duties) and liabilities of any Manager, any Officer, or any Member otherwise existing at law or in equity, are agreed by the Members to replace such duties and liabilities. Whenever in this Agreement a Manager or other person is permitted or required to make a decision or take an action in “good faith” or under another expressed standard, to the extent permitted by applicable law, the Manager or such other person shall act under such express standard, shall not be subject to any other, different or additional standard or duty (including any fiduciary duty, except as otherwise expressly set forth herein) and shall not be treated as or otherwise considered to have breached any duty (including any fiduciary duty, except as otherwise expressly set forth herein) as the result of acting in accordance with such standard.

10. Reliance by Third Parties. The Board and the Officers, acting in the name of the Company and carrying on the business of the Company, shall have the exclusive authority to bind the Company. Persons dealing with the Company are entitled to rely conclusively upon the power and authority of the Board and the Officers to bind the Company.

11. Waiver and Indemnification. No Manager, Officer, Member, employee, agent or fiduciary of the Company shall be liable, responsible or accountable in damages or otherwise to the Company or to any Member for any act or omission to act by such person within the scope of the authority conferred upon such person pursuant to this Agreement or the Act; provided, that (i) such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the Company's best interests, (ii) such action or omission does not constitute fraud, willful misconduct, bad faith, gross negligence or an intentional and material breach of this Agreement, and (iii) with respect to any criminal proceeding, such person had no reasonable cause to believe his conduct was unlawful, and the Company shall, and hereby does, indemnify and hold harmless each such person from and against all such damages to the fullest extent permitted by applicable law. No amendment to this Section 11 will impair the rights of any person arising at any time with respect to events occurring prior to such amendment. Notwithstanding anything to the contrary contained in this Agreement, no Member shall have any personal liability with respect to the indemnities set forth in this Section 11, and any such indemnities shall be satisfied solely out of the assets of the Company. To the fullest extent permitted by applicable law, if any portion of this Section 11 shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify each Member, Manager or Officer and may indemnify each employee or agent of the Company as to costs, charges and expenses (including reasonable attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative, including an action by or in the right of the Company, to the fullest extent permitted by any applicable portion of this Section 11 that shall not have been invalidated.

12. Withholding; Other Tax Matters.

(a) The Company shall withhold distributions or portions thereof, or pay taxes on behalf of or with respect to any Member, if it is required to do so by any applicable rule, regulation, or law. Each Member hereby authorizes the Company to withhold from or pay on behalf of or with respect to such Member any amount of federal, state, local or foreign taxes that the Company is required to withhold or pay with respect to any amount distributable under this Agreement to, or otherwise with respect to, such Member. Any amounts so withheld or paid on behalf of or with respect to a Member pursuant to this Section 12(c) shall be deemed to have been distributed to such Member, and to the extent such amounts paid by the Company with respect to a Member exceed the amount actually withheld by the Company at such time from distributions that otherwise would have been paid to such Member, such Member shall promptly reimburse the Company in cash for such excess. Without duplication of any such reimbursement that was actually already paid, each Member shall indemnify and hold harmless the Company and each other Member for any withholding or other similar tax paid by the Company or for which the Company is otherwise liable in respect of the indemnifying Member. Each Member that is a "United States person" within the meaning of Code Section 7701(a)(30) shall furnish the Company with a duly completed and executed Internal Revenue Service Form W-9, and each other Member shall furnish the Company with a duly completed and executed Internal Revenue Service Form W-8BEN-E (or other applicable form) claiming a reduction in or complete exemption from U.S. withholding tax with respect to any interest and dividends paid by the Company. In addition, each Member shall furnish the Company with such other information as is reasonably necessary for the Company to determine whether any withholding is required, and each Member shall promptly notify the Company if such Member determines at any time that it is subject to withholding relating to distributions from, or otherwise with respect to, the Company.

(b) The taxable year of the Company shall be the same as the Company's fiscal year, unless otherwise required by the Code. Subject to Section 8(a)(ii), the Board shall determine whether to make or revoke any available election of the Company pursuant to the Code.

13. Limitation on Liabilities; Exculpation; Insurance.

(a) Except as otherwise provided by the Act, no Member or Manager shall be bound by, or be personally liable for, the debts, expenses, liabilities or obligations of the Company unless such liabilities or obligations are expressly assumed by the Member or Manager in writing, and the liability of each Member shall be limited solely to the amount of its capital contribution to the Company required hereunder (including under Section 6(g)). Subject to any limitations provided under the Act, no distribution (or any part thereof) made to any Member in respect of its Membership Interest shall be deemed to be a return or withdrawal of its capital contribution. No Member shall be liable to the Company for any distribution, except as provided under the Act.

(b) No Member or Manager shall be liable to the Company or any other Member or Manager for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Member or Manager in good faith on behalf of the Company and in a manner believed to be within the scope of authority conferred on such Member or Manager by this Agreement, except that a Member or Manager shall be liable for any such loss, damage or claim incurred by reason of such Member or Manager's gross negligence, willful misconduct or willful breach of this Agreement.

(c) The Company shall maintain insurance, at its expense, to protect any Member, Manager or Officer against any loss, damage, claim or expense described in Sections 8(b)(vii), 11, and 19 whether or not the Company would have the power to indemnify such Member, Manager or Officer against such loss, damage, claim or expense under the provisions of Sections 8(b)(vii), 11, and 19.

14. Transfers; Drag-Along Right; Tag-Along Right; Right of First Refusal.

(a) Except as set forth in Section 14(b) and Section 14(c), no Member may, directly or indirectly, sell, exchange, transfer, hypothecate, negotiate, gift, convey in trust, pledge, assign, encumber, or otherwise dispose of (including by adjudication of such Member (or any equityholder thereof) as bankrupt, by assignment for the benefit of creditors, by attachment, levy or other seizure by any creditor (whether or not pursuant to judicial process), or by operation of law or by passage or distribution of Units or Membership Interests under judicial order or legal process) (each, a "Transfer") its Units or Membership Interest in the Company, or any portion thereof, to any person without the prior written consent of the other Member, which consent may be withheld in such other Member's sole and absolute discretion; provided, that the foregoing shall not preclude any sale, exchange, transfer, hypothecation, negotiation, gifting, conveyance, pledge, assignment, encumbrance, or otherwise disposition of any equity interests in (i) Allegro or (ii) Sanken Electric Co., Ltd. In the event of a Transfer in accordance with the foregoing provisions, the transferee shall be admitted as a Member in addition to or in substitution for the transferor Member only in accordance with Section 15 hereof. Transfers in violation of this Agreement shall be null and void and of no legal force or effect.

(b) Permitted Transfers. Notwithstanding the foregoing Section 14(a), each Member shall be permitted to Transfer its Units or Membership Interests to an Affiliate of such Member, but subject to Sections 14(d), 14(e) and 15. For purposes of this Agreement, "Affiliate" means, with respect to a specified person or entity, any other person or entity that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with the first specified person or entity.

(c) Right of First Refusal.

(i) During the term of this Agreement, in the event that a Member wishes to Transfer all or a portion of its Units to an unaffiliated third party (the "Offered Units"), such Member may do so only with the consent of the other Member in accordance with Section 14(a). If such consent is obtained pursuant to Section 14(a), the transferring Member shall obtain from the third party a bona fide written offer (the "Offer") to purchase the Offered Units stating the terms and conditions, including the amount and form of consideration to be paid, upon which such purchase is made. Such Member shall deliver to the other Member written notice (the "Offer Notice") of the proposed Transfer of its Offered Units, together with a copy of the Offer.

(ii) Such non-transferring Member shall have the right (the "ROFR Right" and such Member, the "ROFR Member"), but not the obligation, for a period of forty-five (45) days (the "Offer Period") following receipt of the Offer Notice to purchase all but not less than all of the Offered Units on the same terms and conditions as those in the Offer. To exercise such right, the ROFR Member shall notify the transferring Member in writing within the Offer Period of its election to purchase all of the Offer Units.

(iii) In the event the ROFR Member does not elect to purchase all of the Offered Units within the Offer Period, but otherwise consents to the Transfer pursuant to Section 14(a), the Transferring Member shall be entitled to Transfer the Offered Units to the third party on the terms set forth in the Offer, subject however to the ROFR Member's rights in Section 14(b). If the Transferring Member has not completed the sale of the applicable Units within 90 days following the ROFR Member's election not to purchase the Offered Units, it shall not be permitted to thereafter sell such Offered Units without first complying with the provisions of this Section 14(c).

(d) Other Transfer Restrictions. Notwithstanding anything to the contrary contained herein:

(i) Any Member proposing to Transfer its Units shall give notice to the Board of such Transfer at least five (5) business days prior to such Transfer.

(ii) No Member may Transfer its Units or any portion thereof unless such Units or any portion thereof are first registered under the Securities Act and applicable state securities laws or an exemption from such registration is available.

(iii) All reasonable expenses, including attorneys' fees, incurred by the Company in connection with the Transfer of Units or any portion thereof shall be paid or reimbursed by the transferring Member upon demand by the Board.

(iv) No transferee shall become a Member unless such transferee becomes a Member in accordance with the provisions of Section 15, and any purported Transfer shall be void unless and until the Transferee so becomes a Member.

(e) Overriding Provisions.

(i) The approval of any Transfer in any one or more instances shall not limit or waive the requirement for such approval in any other or future instance.

(ii) All Transfers permitted under this Section 14 are subject to this Section 14(e).

(iii) The Company shall promptly update its books and records to reflect any permitted Transfers of Units pursuant to this Section 14.

(f) Involuntary Transfers. Any purported transfer of title or beneficial ownership of a Member's Units upon default, bankruptcy, foreclosure, forfeit, divorce, court order or otherwise than by a voluntary decision on the part of a Member (each, an "Involuntary Transfer") shall be void unless the Member complies with this Section 14(f) and enables the other Member to exercise in full its rights hereunder. Upon the Involuntary Transfer, the Company shall have the right to purchase such Units pursuant to this Section 14(f) and the Person to whom such Units have been Transferred (the "Involuntary Transferee") shall have the obligation to sell such Units in accordance with this Section 14(f). Upon the Involuntary Transfer, such Member shall promptly (but in no event later than two (2) days after such Involuntary Transfer) furnish written notice to the other Member indicating that the Involuntary Transfer has occurred, specifying the name of the Involuntary Transferee, giving a detailed description of the circumstances giving rise to, and stating the legal basis for, the Involuntary Transfer. Upon the receipt of the notice described in the preceding sentence, and for sixty (60) days thereafter, the other Member shall have the right to purchase, and the Involuntary Transferee shall have the obligation to sell, all (but not less than all) of the Units acquired by the Involuntary Transferee for a purchase price equal to the lesser of (a) the fair market value of such Unit and (b) the amount of the indebtedness or other liability that gave rise to the Involuntary Transfer plus the excess, if any, of the carrying value of such Units over the amount of such indebtedness or other liability that gave rise to the Involuntary Transfer.

15. Admission of New Members; Additional Issuances. After the date hereof, and subject to the terms and conditions of this Agreement (including Section 6(e), Section 8(a)(ii) and Section 22(f)), additional persons may be admitted to the Company as Members (including by virtue of a Transfer of Membership Interests), new Membership Interests of any type, or any other debt or equity securities of the Company, including securities convertible into or exchangeable for equity securities of the Company, any equity or profit participation rights, or any rights, options or warrants to purchase any of the foregoing of the Company, may be created and issued to Members or non-Members, as determined by the Board on such terms and conditions as the Board may determine in its sole discretion, including the creation of different classes or groups of Members having different rights, powers and duties (but subject in all instances to Section 6(e), Section 8(a)(ii) and Section 22(f)). Any admission of a new Member (by virtue of an issuance or a Transfer of Membership Interests) shall be effective only after the new Member has executed and delivered to the Company a document including the new Member's agreement to be bound in all respects by this Agreement. Following any issuance or Transfer approved in accordance with the terms hereof, the Board shall have the authority to amend Schedule 1 of this Agreement to reflect the updated register of Membership Interests.

16. No Resignation. No Member may resign from the Company without the prior written consent of the Board. In the event of an approved resignation of a Member, such Member shall be entitled to receive only those distributions to which such Member is entitled under this Agreement that have been declared but are unpaid at the time of such Member's resignation. Upon the resignation of any Member (whether under this Section 16 or otherwise), the Unit Percentages of all remaining Members shall automatically be adjusted.

17. Certain Occurrences Respecting Members.

(a) Generally. Unless otherwise provided hereunder, the (i) death, legal incompetency, dissolution, liquidation or termination, as the case may be, of a Member, or (ii) Transfer or

attempted Transfer of a Member's Membership Interest in violation of this Agreement (each such event, a "Termination Event" and to each such member to which such Terminating Event has occurred, a "Terminating Member") shall not cause a dissolution of the Company.

(b) Succession. Upon the occurrence of a Termination Event the rights of the Terminating Member to share in any gain or loss of the Company, to receive distributions of Company funds and to assign its Membership Interest in the Company shall, on the happening of the Termination Event, devolve on its successors or assigns, subject to the terms and conditions of this Agreement. However, in no event shall such successor assignee become a Member without the consent(s) and the execution of the agreements required under Section 15 hereof.

18. Dissolution; Liquidation. The Company will dissolve and its business and affairs will be wound up upon the written consent of the Members or the entry of a decree of judicial dissolution under the Act. Upon the dissolution of the Company, the affairs of the Company will be liquidated forthwith. In the dissolution of the Company: first, the assets of the Company will be used to pay or provide for the payment of all of the debts of the Company (including debts owed to Members), and second, the balance of the assets shall be distributed to the Members in accordance with their respective Unit Percentages.

19. Waiver of Right of Partition and Appraisal Rights. Each of the Members does hereby agree to and does hereby waive any right it may have (whether as a Member, a dissociated member, or otherwise) to cause the Company's property to be partitioned or divided among the Members or to file a complaint or institute any proceeding at law or in equity to cause the Company's property to be partitioned or otherwise divided among the Members. No Member shall have any appraisal rights under the Act.

20. Information Rights. The Company shall provide each Member with (a) monthly financial reporting, (b) quarterly financial statements of the Company for each of the first three fiscal quarters of each fiscal year, which shall be delivered within forty-five (45) days following the completion of each respective fiscal quarter, (c) annual financial statements of the Company for the most recently completed fiscal year, which shall be delivered within one hundred twenty (120) days following the completion of each respective fiscal year, and (d) advance written notice of any matters submitted to the Members (in their capacities as such) for a vote, consent, written resolution or other approval pursuant to this Agreement.

21. Ratification. All acts, filings and other steps taken by any authorized person on behalf of the Company in connection with the formation of the Company, including without limitation the execution and filing of the Certificates and the execution and filing of a Form SS-4 Application for Employer Identification Number, with the Internal Revenue Service by any such person, are hereby ratified, confirmed and approved in all respects.

22. Miscellaneous and Administrative Provisions.

(a) Severability. Each of the provisions of this Agreement is to be read and interpreted separately. A question regarding the legality or constitutionality of any one paragraph or part thereof shall not affect any other paragraph or part thereof, and, if determined illegal or unconstitutional, the specific paragraph or part thereof shall be severed from this Agreement and the balance of the Agreement shall remain in full force and effect.

(b) Governing Law; Dispute Resolution. The Company is established and shall be governed by the provisions of the Act; this Agreement, including its existence, validity, construction, and operating effect, and the rights of each of the parties hereto, shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to any conflicts or choice of laws provisions that would cause the application of the domestic substantive laws of any other jurisdiction. Any

party to this Agreement may seek remedies hereunder exclusively from the courts of the State of Delaware and of the United States sitting in New Castle County, Delaware, and each party hereto agrees not to commence any suit, action or other proceeding arising out of this Agreement or any transactions contemplated hereby other than in such court. Each party to this Agreement irrevocably submits to the exclusive jurisdiction of and venue in (and agrees not to object to the venue or claim inconvenient forum) such courts, and agrees that service of any process, summons, notice or document by U.S. registered mail to the address set forth in Section 22(c) hereof shall be effective service of process for any action, suit or proceeding brought against it in any such court. EACH PARTY TO THIS AGREEMENT IRREVOCABLE WAIVES SUCH PARTY'S RIGHT TO A TRIAL BY JURY IN CONNECTION WITH ANY SUCH ACTION.

(c) Notices. All notices to be delivered pursuant to this Agreement shall be in writing and shall be deemed to have been duly given (i) when delivered in person, (ii) ten (10) days after posting in the United States mail having been sent registered or certified mail return receipt requested, (iii) when delivered by FedEx or other nationally recognized overnight delivery service or (iv) when delivered by electronic mail communication, provided that the sender receives no evidence reasonably indicating delivery was unsuccessful, and provided further, that if such notice is sent after 5:00 p.m. local time at the location of the recipient, or is sent on a day other than a business day, such notice or communication shall be deemed given as of 9:00 a.m. local time at such location on the next succeeding business day, in each case, addressed to the Members at the addresses listed on the books of the Company, or at such other address as may have otherwise been specified by written notice. Whenever any notice is required to be given under the provisions of the Act, the Certificates or this Agreement, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

(d) Headings; Gender; References. The headings used in this Agreement are used for convenience only and do not constitute substantive matter to be considered in construing the terms of this Agreement. Whenever the context of this Agreement so requires, words used in the masculine gender include the feminine and neuter; the singular includes the plural and the plural the singular. References to "Schedule" are, unless otherwise specified, to one of the Schedules attached to this Agreement, and references to an "Article" or a "Section" are, unless otherwise specified, to one of the Certificates or Sections of this Agreement. Each Schedule attached hereto and referred to herein is hereby incorporated herein by this reference.

(e) Parties Bound; Entire Agreement. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective executors, administrators, legal representatives, heirs, permitted successors and permitted assigns, and shall inure to the benefit of the parties hereto, and, except as otherwise herein expressly provided, their respective executors, administrators, legal representatives, successors and assigns. This Agreement, and the schedules, exhibits and appendices hereto, contain the entire understanding among the parties hereto relating to the subject matter hereof and supersede any other prior understandings or written or oral agreements with respect to the subject matter hereof.

(f) Amendment. This Agreement may be amended only by an instrument in writing signed by the Company and each Member.

(g) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which, when taken together, shall be deemed one agreement, but no counterpart shall be binding unless an identical counterpart shall have been executed and delivered by each of the other parties hereto.

(h) Further Assurances. The parties agree that they will execute such other and further instruments and documents as are or may become necessary or convenient to effectuate and carry out the business of the Company.

Signature pages follow.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

ALLEGRO MICROSYSTEMS, INC.

By: /s/ Ravi Vig
Name: Ravi Vig
Title: President & CEO

SANKEN ELECTRIC CO., LTD.

By: /s/ Yoshihiro Suzuki
Name: Yoshihiro Suzuki
Title: Sr. Vice President

POLAR SEMICONDUCTOR, LLC

By: /s/ Kurt Walter
Name: Kurt Walter
Title: COO Polar Semiconductor

SCHEDULE 1

Member	Units	Unit Percentages
Sanken Electric Co., Ltd.	700 Common Units	70.00%
Allegro MicroSystems, Inc.	300 Common Units	30.00%
TOTAL	**1,000 Units**	**100.00%**

EXHIBIT A
PLAN 5K

[XXX]

EXHIBIT C
SUPPLY AGREEMENT

[See attached].

[XXX] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

EXHIBIT C

AMENDMENT 1 TO WAFER FOUNDRY AGREEMENT

This **Amendment No. 1** ("**Amendment**") is effective as of March 28, 2020 ("**Amendment 1 Effective Date**") and amends the Wafer Foundry Agreement by and between Allegro MicroSystems, LLC ("**Allegro"**) and Polar Semiconductor, LLC ("**PSL**") dated April 12, 2013 (as amended, the "**Agreement**").

RECITALS

WHEREAS, Allegro and PSL entered into the Agreement whereby PSL agreed to manufacture and sell semiconductor wafers for Allegro and Allegro agreed to purchase such semiconductor wafers from PSL;

WHEREAS, pursuant to that certain Master Transaction Agreement dated March 25, 2020 (the "**MTA**") by and among Allegro, Sanken Electric Co., Ltd. ("**Sanken**") and PSL, Allegro and Sanken have agreed, among other things, to undertake a series of restructuring transactions to effect an organizational restructuring of certain of their affiliates and direct and indirect subsidiaries, including PSL;

WHEREAS, Allegro and PSL now wish to amend the Agreement to, among other things, extend the term of the Agreement, and update and amend the economic and commercial terms relating to PSL's manufacture of semiconductor wafers for Allegro; and

WHEREAS, based on the Parties' expectations for forecasted volumes pursuant to Plan 5K (as defined herein), by PSL's fiscal year 2023 Allegro intends (subject to various factors, any of which may change) to target volume demand that will constitute approximately [XXX]% of the current integrated circuit products capacity of semiconductor wafers manufactured by PSL.

NOW, THEREFORE, in consideration of the mutual promises made herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT

1. **Definitions**. Any capitalized terms used but not defined herein will have the meaning given to such term in the Agreement.

2. **Amendments to the Agreement**.

   a. Section 3: Forecast, Purchase Orders, Delivery Performance, Expedited Delivery.

      i. The following is added to the beginning of Section 3.1:

      "For general long-range planning purposes, Allegro will provide a rolling three-year forecast of the total Production Wafers required, by process technology, to be updated annually with the first update occurring at the end of Allegro fiscal year 2021. In addition"

ii. A new Section 3.8 will be added to the Agreement after Section 3.7 as follows:

"Committed Capacity. PSL will reserve supply capacity in order to be able to supply Allegro with up to one hundred and ten percent (110%) of Allegro's forecasted volumes as provided to PSL pursuant to the first sentence of Section 3.1."

iii. A new Section 3.9 will be added as follows:

"Allegro agrees that it will purchase a minimum of ninety percent (90%) of its annual forecasted volumes for a fiscal year, calculated on a per-quarter basis (the "Minimum Purchase Quantity"). Unless otherwise agreed by the Parties, should the volume in a given PSL fiscal year fall below the Minimum Purchase Quantity for such year, Allegro agrees to pay PSL, within sixty (60) days following the end of the applicable year, an amount equal to the fixed (unburdened) direct cost per Production Wafer (as projected annually) multiplied by the difference between the actual number of Production Wafers for the impacted year and the Minimum Purchase Quantity (any such amount, the "Shortfall Amount"). As of the Amendment 1 Effective Date, the fixed cost of a Production Wafer is estimated to be [XXX]% of Production Wafer cost, subject to change by mutual written agreement as calculated during PSL's annual financial planning process. Payment of the Shortfall Amount will be Allegro's sole responsibility and liability in the event that Allegro fails to meet the Minimum Purchase Quantity. Allegro will have no obligation to pay the Shortfall Amount if PSL is unable for any reason to satisfy the Minimum Purchase Quantity at any time."

b. Section 4: Facility Visits, Audits, and Operational Reviews: The following is added as a new Section 4.2:

"In addition to PSL's obligations set forth above in Section 2, Section 4.1 and in Appendix F, PSL will permit Allegro at Allegro's election to place up to three quality assurance employees at Allegro's expense on site at the PSL Bloomington Wafer Fab Facility or any successor facilities, with such employees remaining on Allegro's payroll. PSL will permit any such employees to access the facilities and monitor PSL's manufacturing services on Allegro's behalf."

c. Section 6: Wafer/Mask Prices, Payment, and Invoices:.

i. The first sentence of Section 6.1 will be deleted in its entirety and replaced with the following:

"The prices of Production Wafers, Engineering Wafers and Masks will be as set forth in Appendix C."

d. Section 12: Term, Termination of Agreement and Bankruptcy:

i. Section 12.1 will be deleted in its entirety and replaced with the following:

"The term of this Agreement will commence on the date first written above and continue until the three (3) year anniversary thereof, unless terminated earlier, pursuant to Sections 12.2, 12.3, or 12.4. The Agreement may be renewed for subsequent one (1) year periods by mutual written agreement of the Parties."

e. Section 17: Assignment: The following will be added to the end of Section 17.1:

"Upon (a) an assignment of this Agreement by PSL pursuant to the foregoing, or (b) a change of control of PSL, the acquiring entity will remain bound by the terms of this Agreement. Within forty-five (45) days following any such assignment or change of control of PSL, as applicable, Allegro will provide an updated non-binding long-term Wafer demand forecast (not to exceed five years of production). Thereafter, the assignee or acquiring entity, as applicable, will be obligated to fulfill the updated Wafer demand forecast in accordance with the terms of this Agreement and the provisions of Section 3.9 will no longer apply."

f. Appendix C: Appendix C to the Agreement will be replaced in its entirety with the Appendix C attached to this Amendment.

3. **No Other Changes**. Except as modified by this Amendment, the Agreement will remain and continue in full force and effect. This Amendment will become part of the Agreement as if set forth in full therein, and references to the Agreement will be to the Agreement as amended.

4. **Governing Law**. This Amendment will be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts except that its conflict of laws principles will not be used.

5. **Entire Agreement**. The Agreement (as amended) constitutes the entire agreement between the Parties regarding the subject matter of the Agreement and supersede any prior understandings, agreements or representations by or between the Parties, written or oral, to the extent that they relate in any way to the subject matter of this Amendment. To the extent of any conflict or inconsistency between the terms of this Amendment and the Agreement, the terms of this Amendment will prevail.

6. **Counterparts**. This Amendment may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. This Amendment and any other documentation contemplated hereby may be executed by facsimile, photo or electronic signature and such facsimile, photo or electronic signature will constitute an original for all purposes.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment as of the Date first above written.

Allegro MicroSystems, LLC

By: /s/ Ravi Vig
Name: Ravi Vig
Date: President & CEO

Polar Semiconductor, LLC

By: /s/ Kurt Walter
Name: Kurt Walter
Date: COO Polar Semiconductor

Appendix C

Wafer Pricing

The Production Wafer prices for PSL fiscal year 2021 will be as set forth in Schedule 1 unless otherwise adjusted. Wafer prices for PSL fiscal years 2022 and beyond shall not exceed FY2021 wafer pricing, but will be adjusted downwards based on the achievement of improved efficiencies at the PSL Bloomington Wafer Fab Facility or any successor facilities. If utilization is improved by enabling increased production capacity pursuant to “Plan 5K” or any other plan to add increased production capacity or improve yields adopted by Polar at the PSL Bloomington Wafer Fab Facility or any successor facilities (currently targeted in fiscal year 2023), Wafer pricing will be adjusted downwards to share productivity improvements equitably between Sanken and Polar. If “Plan 5K” or similar plan is implemented, PSL will achieve an ASP reduction of [XXX]% to be implemented beginning immediately after the three (3)-month shipment average of [XXX] manufacturing alignments / week is achieved, but no later than the beginning of PSL fiscal year [XXX] if the Agreement is extended. The percentage ASP reduction may be different if a different productivity improvement plan is agreed by the Parties.

Schedule 1

Plan 5K

[XXX]

EXHIBIT D
PRICING LETTER AGREEMENT

[See attached].

EXHIBIT D

March 28, 2020

Polar Semiconductor, LLC
2800 East Old Shakopee Road,
Bloomington, MN 55425

RE: FY21 Price Support for Wafers Manufactured by Polar for Sanken and Allegro

Dear Mr. Walter:

This letter ("**Letter Agreement**") by and among Allegro Microsystems, LLC ("**Allegro**"), and Polar Semiconductor, LLC ("**PSL**," and collectively with Allegro the "**Parties**," and each a "**Party**") governs certain rights and obligations of the Parties (or their affiliates, as applicable) relating to the price support for wafers manufactured by PSL in FY21 for Allegro pursuant to the Wafer Foundry Agreement, dated April 12, 2013 by and between PSL and Allegro (as amended, the "**Allegro Foundry Agreement**").

During PSL's fiscal year 2021, the Parties agree that, irrespective of whether or not Allegro meets the Minimum Purchase Quantity (as defined in the Allegro Foundry Agreement) during PSL's fiscal year 2021, Allegro shall pay to PSL prior to the end of fiscal year 2021, a price support payment of $5,930,000 (the "True Up Amount") either by cash payment or as a reduction of PSL's existing debt obligations to Allegro, at Allegro's option. If Allegro elects to reduce PSL's existing debt obligations, the reduction shall be applied to the payment amount due from PSL to Allegro on March 28, 2022 under the Consolidated and Restructured Loan Agreement between the parties dated March 28, 2020. The Parties agree that the price support payment of $5,930,000 is Allegro's sole obligation for True Up in FY2021 and there will be no True Up Amount payable by Allegro in PSL's fiscal year 2022 or any fiscal year thereafter.

The rights and obligations set forth in this Letter Agreement shall immediately terminate upon the sale or transfer by Allegro of its ownership interest in PSL.

This Letter Agreement shall not constitute a waiver, amendment, or modification of any provision of any other agreement except to the extent set forth herein. This Letter Agreement shall be governed by the laws of the Commonwealth of Massachusetts. This Letter Agreement may be executed in counterparts, each of which shall be deemed an original and together which shall constitute one and the same instrument. A validly executed counterpart that is delivered by one Party to the other via electronic transmission will be valid and binding to the same extent as one delivered physically.

Each Party hereby confirms its acceptance of the terms and conditions set out above by executing this Letter Agreement.

Signed,

ALLEGRO MICROSYSTEMS, INC.

By: /s/ Ravi Vig
Name: Ravi Vig
Title: President & CEO

Acknowledged and agreed:

POLAR SEMICONDUCTOR, LLC

By: /s/ Kurt Walter
Name: Kurt Walter
Title: COO Polar Semiconductor

EXHIBIT E
TSA

[See attached].

[XXX] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

EXHIBIT E

TRANSITION SERVICES AGREEMENT

This **TRANSITION SERVICES AGREEMENT** (this "**Agreement**") is made and entered into as of March 28, 2020 (the "**Effective Date**") by and among Polar Semiconductor, LLC ("**Polar**"), Sanken Electric Co., Ltd. ("**Sanken**") and Allegro MicroSystems, Inc. ("**Allegro**").

RECITALS

WHEREAS, pursuant to that certain Master Transaction Agreement dated March 25, 2020 (the "**MTA**") by and among Allegro, Sanken and Polar, Allegro and Sanken have agreed, among other things, to undertake a series of restructuring transactions to effect an organizational restructuring of certain of their affiliates and direct and indirect subsidiaries; and

WHEREAS, in connection with the transactions contemplated by the MTA, certain parties (each in its capacity as a recipient of services, a "**Recipient**") desire that certain other parties (each in its capacity as a provider of services, a "**Service Provider**") provide, or cause certain of their Affiliates to provide, to Recipient, certain transition services under the terms and subject to the conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual promises of the Parties, and of good and valuable consideration, the receipt of which is hereby acknowledged, it is agreed by and among the parties as follows:

1. DEFINITIONS. The defined terms used in this Agreement shall have the meanings set forth in this Section 1 or as defined elsewhere in the Agreement, and capitalized terms used in this Agreement but not otherwise defined herein shall have the meanings set forth in the MTA.

1.1 "**Affiliate**" means any person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the party specified, where "control" means the possession, directly or indirectly, of the power to direct the management and policies of a person (whether through ownership of voting securities, contract or otherwise). For purposes of this Agreement, no party shall be considered an Affiliate of any other party.

1.2 "**Confidential Information**" means any and all technical and non-technical information that a party provides or makes available to any other party, whether in written, oral, graphic or electronic form, that is marked or otherwise identified at the time of disclosure as confidential or proprietary, or that would reasonably be deemed in the context of its disclosure to be confidential or proprietary, including trade secrets, know-how, designs, schematics, bills of material, customer lists, vendor lists, employee and contractor information, techniques, processes, software, technical documentation, specifications, plans or any other information relating to any research project, work in process, future development, technology and product roadmaps, scientific, engineering, manufacturing, marketing or business plan or financial or personnel matter relating to the disclosing party, its present or future products, services, sales, suppliers, customers, employees, investors or business.

1.3 "**Force Majeure Event**" means acts of God, fire, explosion, flood, earthquake, natural disaster, pandemic, epidemic, acts of war, terrorism, nuclear disasters, riots, embargoes, civil disorder, or any other similar event, to the extent that each such event is beyond the reasonable control of the party claiming relief under Section 10.10.

1.4 "**Governmental Body**" means any government or any agency, bureau, commission, court, department, official, political subdivision, tribunal, board or other instrumentality of any administrative, judicial, legislative, executive, regulatory, police or taxing authority of any government, whether supranational, national, federal, state, regional, provincial, local, domestic or foreign.

1.5 "**Pass-Through Expenses**" means the pre-agreed out-of-pocket expenses incurred by a Service Provider in the provision of Services to a Recipient and chargeable to a Recipient, if specified in a Service Schedule, but not including any overhead costs, profits or other mark-ups.

1.6 "**Service**" means a set of tasks that a Service Provider will perform for a Recipient as further specified in a Service Schedule.

1.7 "**Service Schedule**" means the written statements attached hereto as Schedule A, specifying the Services to be performed by a party.

1.8 "**Third Party Claim**" means any losses, costs, judgments, awards, claims, suits, liabilities, damages and other penalties (including reasonable attorneys' fees) arising out of or resulting from any actions, suits, claims, proceedings or demands brought by any third party.

2. SERVICES.

2.1 Services. During the Term, each Service Provider shall provide each applicable Recipient the applicable Services specified in the Service Schedule. Unless otherwise specified in the Service Schedule, Services shall be performed in a manner generally consistent with the manner such Services were provided by such Service Provider during the twelve (12) months preceding the date of this Agreement (the "**Reference Period**"). To the extent any of the provisions of a Service Schedule expressly conflict with a provision of this Agreement, the provision of this Agreement, the provisions of this Agreement will prevail unless the Service Schedule expressly states that it is intended to supersede the terms of the Agreement.

2.2 Limitations. Each Recipient acknowledges that the applicable Service Provider may be providing similar services or services that involve the same resources as those used to provide the Services hereunder, to its internal organizations, its Affiliates, and third parties. A Service Provider shall not be obligated to perform or cause to be performed any Service in a manner that is materially more burdensome (with respect to service quality or quantity) than analogous services provided by such Service Provider for or within its own organization or group during the Reference Period. A Service shall be deemed materially more burdensome if its usage or the resources necessary to provide the Service consistently exceed the usage or the resources required to provide such Service during the Reference Period, or if such Service Provider is required to hire additional employees, engage additional contractors or make capital investments in respect of such Service greater than the maximum number of employees or contractors providing such Services during the Reference Period.

2.3 Modification of Services. The parties acknowledge that the scope or characteristics of the Services may change during the Term. Without limiting a party's rights under Section 9, if a Service Provider desires to materially modify the scope or characteristics of an existing Service, it shall notify the applicable Recipient in writing of the requested modification, as well as the anticipated effects of the modification. The parties will discuss in good faith whether to implement the proposed modification; provided, however, that no modification will be implemented in the absence of written agreement between the affected parties to adopt the change by creating an amendment to the applicable Service Schedule. Each Service Provider reserves the right to unilaterally make reasonable modifications to the applicable Services in connection with changes to its internal organization in the ordinary course of business, such Service Provider's policies and procedures or changes in applicable Law.

2.4 Third Party Consents. The parties shall use reasonable efforts to obtain any consent from a third party that is necessary in order for a Service Provider to provide any affected aspects of the Services. If any such consent is not obtained, such Service Provider shall use reasonable efforts to obtain a mutually agreed reasonable alternative arrangement to provide the relevant aspect of the Services sufficient for the purposes of the applicable Recipient. Any costs and expenses payable to third parties in connection with the procurement of any consents pursuant to this Section 2.4 shall borne by the applicable Recipient.

2.5 Subcontractors. The Services may be provided in whole or in part by Affiliates of a Service Provider or by third party subcontractors (each, a "**Subcontractor**") selected by such Service Provider or its Affiliates, provided that such Service Provider shall remain responsible to the applicable Recipient for the performance of the Services and that any such Subcontractors are under a contractual obligation with such Service Provider (under terms and conditions at least as restrictive as those in this Agreement) to (a) hold any Confidential Information received from such Recipient in confidence and to not disclose such Confidential Information to third parties, and (b) to use and protect data of, or received from, such Recipient to the extent required by this Agreement.

2.6 Good Faith Cooperation. The parties will use good faith efforts to cooperate with each other in all matters relating to the provision and receipt of Services. Such cooperation will include, at a Recipient's reasonable request in addition to, and without limiting any other obligations set forth in this Agreement, providing reasonable assistance and information to such Recipient in connection with such Recipient's drafting of a plan to migrate responsibility for performance of the Services from a Service Provider and/or its agents to itself or such Recipient's own agents and carrying out such Service Provider's responsibilities under such plan.

2.7 Parties' Obligations. Each party agrees to co-operate with the other party, including by delivering to the other party such information, materials, and assistance as are reasonably required or requested by such party in connection with the performance and receipt of the Services and within such reasonable time limits as the requesting party shall from time to time prescribe. Each party and any Subcontractors shall be able to rely upon the actions of or written

notice, information or materials supplied by the other party, without further inquiry as to whether such party's representative had authority to take any such action or make any such notice or provide such information or materials.

2.8 Access to Systems. If a Recipient or a Service Provider is given access, whether on site or through remote access, to the computer systems, electronic data storage systems, or software (collectively, the "**Systems**") of such Service Provider or Recipient, as applicable, in connection with the receipt or provision of Services, they shall comply with the applicable system security policies, information technology procedures, and user terms and requirements of the owner or operator of the Systems. Each Service Provider or Recipient, as applicable, shall access and use only those Systems for which such Service Provider or Recipient, as applicable has been granted access and shall use such Systems solely for the purpose of providing or receiving the applicable Services. Each Recipient or Service Provider, as applicable, shall not and shall cause each of its Affiliates and Subcontractors not to (a) break, bypass or circumvent, or attempt to break, bypass or circumvent, any security system of the owner or operator of the System or obtain access to any program or data other than that to which access has been specifically granted by a Service Provider or Recipient, as applicable, or (b) knowingly or by reason of its gross negligence, introduce any computer virus or other malicious code into the information technology systems, software or hardware of such Systems.

2.9 Access to Facilities. If a Recipient or a Service Provider is given access to the facilities or equipment (collectively, the "**Facilities**") of a Service Provider or Recipient, as applicable, in connection with the receipt or provision of Services, they shall comply with the applicable Facility policies, operating instructions, and other procedures (including all procedures and instructions related to safety, security and access) as provided by the owner or operator of the Facilities. A Service Provider may only access and use the Facilities of a Recipient for purposes of providing the applicable Services. A Recipient may only access and use the Facilities of a Service Provider for purposes of receiving the applicable Services.

3. MANAGEMENT.

3.1 Allegro Coordinator. Allegro will appoint an employee of Allegro (the "**Allegro Coordinator**") who shall (a) have overall, day-to-day responsibility during the applicable Service Period (as defined in the Service Schedule) for managing and coordinating the delivery of the Services; (b) subject to the supervision of Allegro management, be authorized to act for and on behalf of Allegro with respect to all matters relating to such Service; and (c) be the primary contact with the Polar Coordinator and the Sanken Coordinator (as defined below). The Allegro Coordinator or Allegro Coordinator's designees will coordinate and consult with the Polar Coordinator and the Sanken Coordinator, as applicable. Allegro may, at its discretion, and upon written notice to the other parties, designate other or additional individuals to serve in these capacities during the applicable Service Period.

3.2 Polar Coordinator. Polar will appoint an employee (the "**Polar Coordinator**") who shall (a) have overall, day-to-day responsibility during the applicable Service Period for managing and coordinating the delivery and receipt of the Services; (b) subject to the supervision

of Polar management, be authorized to act for and on behalf of Polar with respect to all matters relating to this Agreement; and (c) be the primary contact with the Allegro Coordinator and Sanken Coordinator, as applicable. The Polar Coordinator or the Polar Coordinator's designees will coordinate and consult with the Allegro Coordinator and the Sanken Coordinator, as applicable. Polar may, at its discretion, and upon written notice to the other parties, designate other or additional individuals to serve in these capacities during the applicable Service Period.

3.3 Sanken Coordinator. Sanken will appoint an employee (the "**Sanken Coordinator**") who shall (a) have overall, day-to-day responsibility during the applicable Service Period for managing and coordinating the receipt of the Services; (b) subject to the supervision of Sanken management, be authorized to act for and on behalf of Sanken with respect to all matters relating to this Agreement; and (c) be the primary contact with the Allegro Coordinator and the Polar Coordinator, as applicable. The Sanken Coordinator or the Sanken Coordinator's designees will coordinate and consult with the Allegro Coordinator and the Polar Coordinator, as applicable. Sanken may, at its discretion, and upon written notice to the other parties, designate other or additional individuals to serve in these capacities during the applicable Service Period.

4. PERSONNEL.

4.1 Personnel. Each Service Provider agrees to use commercially reasonable efforts to make available such Service Provider's (or its Affiliates') employees and agents as are reasonably required to provide each of the Services, including any personnel specified in the applicable section of the applicable Service Schedule (the "**Service Personnel**").

4.2 Responsibility for Service Personnel. All Service Personnel will be deemed to be employees or representatives solely of the applicable Service Provider (or its Affiliates or Subcontractors, as applicable) for purposes of all compensation and employee benefits and not to be employees or representatives of a Recipient. Service Personnel will be under the direction, control, and supervision of such Service Provider, and such Service Provider will have the sole right to exercise all authority with respect to the employment, termination, assignment, and compensation of such Service Personnel. Such Service Provider (or its Affiliates or Subcontractors, as applicable) will be solely responsible for payment of (a) all income, disability, withholding, and other employment taxes and (b) all medical benefit premiums, vacation pay, sick pay, or other fringe benefits for any employees, agents, or contractors of such Service Provider who perform the Services, unless otherwise set forth in a Service Schedule.

5. FEES AND PAYMENT.

5.1 Fees. In consideration of the Services provided hereunder, each applicable Recipient shall pay to the applicable Service Provider the fees set forth on Schedule A during the Term to the extent that the applicable specific Services have not been earlier terminated in accordance with Section 9.

5.2 Expenses. Each Recipient shall be responsible for Pass-Through Expenses incurred by the applicable Service Provider after obtaining such Recipient's consent (such consent not to be unreasonably withheld) and invoiced to such Recipient in accordance with Section 5.3.

5.3 Payment; Invoices. To the extent any Pass-Through Expenses are incurred in accordance with Section 5.2, the applicable Service Provider will, within thirty (30) days after the end of each calendar month, submit an invoice to the applicable Recipient for any amounts payable by such Recipient for the previous month itemizing the fees and Pass-Through Expenses payable and to which Service each is applicable.

5.4 Taxes.

(a) If the provision or receipt of Services or the relationship created between the affected parties under this Agreement gives rise to any sales, use, gross receipts, excise, value-added, personal property, services or other similar taxes (but in each case, excluding any taxes based on the applicable Service Provider's income, profits or gains), then such non-excluded taxes shall be the responsibility of the applicable Recipient.

(b) On or before the Effective Date (and thereafter upon a reasonable request), (i) each Service Provider shall deliver to the applicable Recipient a duly completed and executed Internal Revenue Service Form W-9 and (ii) each Recipient shall deliver to the applicable Service Provider a duly completed and executed Internal Revenue Service Form W-9.

5.5 Records. Each Service Provider shall maintain true and correct records of all receipts, invoices, reports and such other documents relating to the applicable Services hereunder in accordance with its standard accounting practices and procedures, consistently applied. Except as otherwise set forth in a Service Schedule, each Service Provider shall retain such accounting records and make them available to the applicable Recipient's authorized representatives and auditors for a period of not less than one (1) year from the closing of each calendar year; provided, however, that such Service Provider may, at its option, transfer such accounting records to the applicable Recipient upon termination of an applicable Service under this Agreement.

6. CONFIDENTIALITY.

6.1 Obligations. Each party (a "**Receiving party**" or a "**Disclosing party**") will maintain in confidence all Confidential Information disclosed to it by a Disclosing party. Each Receiving party agrees not to use, disclose, or grant use of such Confidential Information except as expressly authorized by this Agreement. To the extent that disclosure is authorized by this Agreement, each Receiving party agrees to disclose the Confidential Information of the Disclosing party only to such Receiving party's employees, agents, or Subcontractors who need to know such Confidential Information for the purposes of this Agreement and agrees to obtain prior agreement from its employees, agents, or Subcontractors to whom disclosure is to be made to hold in confidence and not make use of such Confidential Information for any purpose other than those permitted by this Agreement. Each Receiving party agrees to use at least the same standard of care as it uses to protect its own most Confidential Information to ensure that such employees, agents, or Subcontractors do not disclose or make any unauthorized use of such Confidential Information, but in no event less than reasonable care. The Receiving party will promptly notify the Disclosing party upon discovery of any unauthorized use or disclosure of the Confidential Information.

6.2 Exceptions. The obligations of confidentiality contained in this Section 6 will not apply to the extent that it can be established by the Receiving party beyond a reasonable doubt that such Confidential Information: (a) was already known to the Receiving party, other than under an obligation of confidentiality, at the time of disclosure by the Disclosing party; (b) was generally available to the public or otherwise part of the public domain at the time of its disclosure to the Receiving party; (c) became generally available to the public or otherwise part of the public domain after its disclosure and other than through any act or omission of the Receiving party in breach of this Agreement; (d) was disclosed to the Receiving party, other than under an obligation of confidentiality, by a third party who had no obligation to the Disclosing party not to disclose such information to others; or (e) was developed independently by the Receiving party without any use of the Disclosing party's Confidential Information.

6.3 Government Obligations. A Receiving party will not be considered to have breached its obligations under this Section 6.3 for disclosing Confidential Information of a Disclosing party to the extent required to satisfy any legal requirement of a Governmental Body, provided that promptly upon receiving any such request, and to the extent that it may legally do so, such party: (a) advises the Disclosing party prior to making such disclosure in order that the Disclosing party may object to such disclosure, take action to ensure confidential treatment of the Confidential Information, or take such other action as it considers appropriate to protect the Confidential Information; and (b) uses reasonable efforts to not disclose Confidential Information that is not required to satisfy such legal requirement.

6.4 Duration. The obligations under this Section 6 shall apply with respect to any Confidential Information for a period of two (2) years from the date of disclosure of such Confidential Information to the Receiving party, unless, with respect to any particular Confidential Information, the Disclosing party in good faith notifies the Receiving party that a longer period shall apply, in which case the obligations under this Section 6 with respect to such Confidential Information shall apply for such longer period.

7. LIMITED WARRANTIES; WARRANTY DISCLAIMER.

7.1 Authority. Each of the parties hereby represents and warrants to the other that it is duly authorized and empowered to execute, deliver and perform this Agreement, and that such action does not conflict with or violate any provision of Law, policy, contract, deed of trust, or other instrument to which it is a party or by which it is bound and that this Agreement constitutes a valid and binding obligation of it enforceable in accordance with its terms.

7.2 Compliance with Laws. In performing its duties under this Agreement, each of the parties shall at all times comply with all international, federal, state, and local Laws and shall not engage in any illegal or unethical practices, including the Foreign Corrupt Practices Act of 1977 (or any applicable foreign equivalents) and any anti-boycott Laws, as amended, and any implementing regulations.

7.3 Disclaimer of Warranties. EACH PARTY ACKNOWLEDGES THAT NONE OF THE SERVICE PROVIDERS IS IN THE BUSINESS OF PROVIDING THE APPLICABLE SPECIFIED SERVICES TO THIRD PARTIES AND EACH SERVICE PROVIDER IS ENTERING INTO THIS AGREEMENT AS AN ACCOMMODATION TO EACH RECIPIENT

IN CONNECTION WITH THE MTA. THEREFORE, EXCEPT AS OTHERWISE SET FORTH IN A SERVICE SCHEDULE, NO SERVICE PROVIDER MAKES ANY EXPRESS OR IMPLIED REPRESENTATIONS, WARRANTIES, OR GUARANTEES RELATING TO THE SERVICES TO BE PROVIDED HEREUNDER OR THE QUALITY OR RESULTS OF THE SERVICES. ALL SERVICES PROVIDED HEREUNDER ARE PROVIDED ON AN "AS IS" BASIS, WITHOUT ANY WARRANTY OF ANY KIND. WITHOUT LIMITING THE FOREGOING, EACH SERVICE PROVIDER HEREBY DISCLAIMS ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, INCLUDING WITHOUT LIMITATION THE IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT OF THIRD PARTY RIGHTS.

8. LIMITATION OF LIABILITY.

EXCEPT TO THE EXTENT SET FORTH OTHERWISE IN A SERVICE SCHEDULE, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AND EXCEPT WITH RESPECT TO BREACHES OF CONFIDENTIALITY, (A) IN NO EVENT WILL ANY PARTY BE LIABLE TO ANY OTHER PARTY HEREUNDER FOR ANY LOST PROFITS OR FOR ANY SPECIAL, INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES OF ANY KIND, HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY, IN CONNECTION WITH THIS AGREEMENT, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND (B) IN NO EVENT SHALL A PARTY'S CUMULATIVE LIABILITY TO ANY OTHER PARTY ARISING OUT OF THIS AGREEMENT EXCEED THE TOTAL AMOUNT OF FEES SUCH PARTY RECEIVED OR PAID, AS APPLICABLE, UNDER THE APPLICABLE SERVICE SCHEDULE GIVING RISE TO THE LIABILITY. Each party agrees that in the absence of the aforementioned limitations of liability, the terms of this Agreement would be substantially different.

9. TERM AND TERMINATION.

9.1 Term. The term of this Agreement shall commence on the Closing and shall continue for twelve (12) months unless extended by written agreement by the parties or terminated earlier pursuant to Sections 9.2- 9.4 (the "**Term**"). The parties may mutually agree, on an annual basis in advance of the expiration of the then-current Term, to extend the Term for an additional twelve (12) months.

9.2 Termination for Convenience. Except as otherwise set forth in the applicable Service Schedule, a Recipient may terminate a specific Service prior to the end of the Term by providing the applicable Service Provider with no less than sixty (60) days written notice unless a different period is set forth in the applicable Service Schedule.

9.3 Termination for Cause.

(a) A Service may be terminated by the applicable Recipient if the applicable Service Provider materially breaches any provision of this Agreement or applicable Schedule and such Service Provider fails to cure such breach within thirty (30) days after receipt written notice from the applicable Recipient describing such breach.

(b) A Service may be terminated by the applicable Service Provider if the applicable Recipient materially breaches any provision of this Agreement or applicable Service Schedule and such Recipient fails to cure such breach within thirty (30) days after receipt written notice from the applicable Service Provider describing such breach.

9.4 Other Rights of Termination. Each party, in its capacity as Service Provider or Recipient, as applicable, may immediately terminate an applicable Service if: (a) another party, in its capacity as Service Provider or Recipient of the applicable Service is not able to pay its debts in the ordinary course of business, or shall admit in writing to its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors or any proceeding having sufficient legal and factual grounds shall be instituted by or against such party seeking to adjudicate it bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under any Law relating to bankruptcy, insolvency or reorganization, or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, or other similar official for it or for any substantial part of its property and such proceeding shall not be stayed or dismissed within sixty (60) days from the date of institution thereof, or (b) another party, in its capacity as Service Provider or Recipient of the applicable Service takes any corporate action to authorize any of the actions set forth in clause (a) above.

9.5 Effect of Termination. If a Service Schedule or this Agreement is terminated, the applicable Service Provider(s) shall have no further obligation to continue offering the applicable Services and each applicable party shall return any Confidential Information of the other in its or their possession or control received in the performance or receipt of such Services hereunder.

9.6 Survival. Sections 1, 5.5, 6, 7, 9 and 10 of this Agreement shall survive any expiration or termination of this Agreement. In the event of termination, any amount outstanding and payable by a Recipient as of the date of the termination shall remain payable by such Recipient and due immediately upon termination.

10. MISCELLANEOUS.

10.1 Relationship of the Parties. For purposes of this Agreement, the parties shall at all times be deemed to be independent contractors. It is agreed and understood that no party is the agent, representative or partner of any other party and no party has any authority or power to bind or contract in the name of or to create any liability against any other party in any way or for any purpose pursuant to this Agreement. Nothing contained in this Agreement shall be construed to give a party the power to direct and control the day-to-day activities of any other, constitute the parties as partners, joint venturers, principal and agent, employer and employee, co-owners, or otherwise as participants in a joint undertaking, or allow any party to create or assume any obligation on behalf of any other party for any purpose whatsoever.

10.2 No Third-Party Rights. This Agreement is not intended, and will not be construed, to create any rights in any parties other than the parties hereto, and no person may assert any rights as third-party beneficiary hereunder, including the directors, officers and employees of Polar, Sanken or Allegro.

10.3 Assignment. No Recipient may assign this Agreement or any part hereof without the prior written consent of the applicable Service Provider and any such transfer without prior written consent shall be null and void from the beginning. Nothing shall limit a Service Provider's right to assign its responsibilities as a Service Provider under this Agreement without consent. Subject to the foregoing, upon any assignment by a party this Agreement shall be binding upon and inure to the benefit of the other parties and their permitted successors and assigns.

10.4 Waiver; Amendment. Neither this Agreement nor any provision hereof shall be waived, amended, modified, changed, discharged or terminated except by an instrument in writing executed by the parties.

10.5 Notices. All notices, requests, demands and other communications to any party or given under this Agreement shall be in writing. Any notice, request, demand and other communication hereunder shall be deemed duly delivered (a) two (2) Business Days after it is sent by registered or certified mail, return receipt requested, postage prepaid, (b) one (1) Business Day after it is sent for next Business Day delivery via overnight courier, (c) in the case of facsimile, when sent to the recipient via facsimile or (d) in the case of electronic mail, on the earlier of (i) when receipt is confirmed by the recipient and (ii) one (1) Business Day after it is sent to the intended recipient, in each case to the intended recipient as set forth below:

If to Polar, to:

Polar Semiconductor, LLC
2800 East Old Shakopee Road
Bloomington, MN 55425
Attn: Kurt Walter
Email: [***]

If to Allegro, to:

Allegro MicroSystems, Inc.
955 Perimeter Road
Manchester, NH 03103
Attn: Richard Kneeland; Gary Pepka
Email: [***]
[***]
Facsimile: [***]

If to Sanken, to:

Sanken Electric Co. Ltd.
3-6-3 Kitano Niiza-Shi,
Saitama-Ken, Japan 352-8666
Attn: Yoshihiro Suzuki
Email: [***]

10.6 Severability. In the event that any part or parts of this Agreement shall be held illegal or unenforceable by any governmental authority, such determination shall not affect the remaining provisions of this Agreement, which shall remain in full force and effect.

10.7 Export Control Regulations. The rights and obligations of the parties under this Agreement shall be subject in all respects to United States Laws as shall from time to time govern the license and delivery of technology abroad, including the United States Foreign Assets Control Regulations, Transaction Control Regulations and Export Control Regulations, as amended, and any successor legislation issued by any United States government agency or department including, but not limited to, the Department of State, the Department of Commerce, the Department of Treasury, International Trade Administration, or Office of Export Licensing.

10.8 Governing Law; Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflicts provision thereof.

10.9 Force Majeure. No party will be liable to any other party for any delay or non-performance of its obligations under this Agreement arising from any Force Majeure Event, provided that the affected party (a) promptly notifies the other party in writing of the cause of the delay or non-performance and the likely duration of the delay or non-performance, and (b) uses commercially reasonable efforts to limit the effect of that delay or non-performance on the other party.

10.10 Interpretation. As used in this Agreement, references to the singular will include the plural and vice versa and references to the masculine gender will include the feminine and neuter genders and vice versa, as appropriate. Unless otherwise expressly provided in this Agreement (a) the words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement will refer to this Agreement as a whole and not to any particular provision of this Agreement, (b) article, section, subsection, schedule and exhibit references are references with respect to this Agreement unless otherwise specified, (c) all references to “dollars” or “$” or “US$” in this Agreement refer to United States dollars, which is the currency used for all purposes in this Agreement, (d) the term “any” means “any and all,” and (e) the term “or” shall not be exclusive and shall mean “and/or”. Unless the context otherwise requires, the term “including” will mean “including, without limitation.” The headings in this Agreement and in the Exhibits are included for convenience of reference only and will not affect in any way the meaning or interpretation of this Agreement. This Agreement was negotiated among legal counsel for the parties and any ambiguity in this Agreement shall not be construed against the party that drafted this Agreement.

10.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement. Delivery of an executed counterpart to this Agreement by facsimile or PDF file will be deemed to be delivery of an original executed counterpart to this Agreement.

10.12 Entire Agreement. This Agreement, including the Exhibits hereto, constitutes the entire understanding among the parties with respect to the subject matter hereof and shall supersede all prior written and oral and all contemporaneous oral agreements and understandings with respect to the subject matter hereof.

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, each party has caused this Agreement to be executed by its duly authorized representative as of the date first written above.

POLAR SEMICONDUCTOR, LLC

By: /s/ Kurt Walter
Name: Kurt Walter
Title: COO Polar Semiconductor

ALLEGRO MICROSYSTEMS, INC.

By: /s/ Ravi Vig
Name: Ravi Vig
Title: President & CEO

SANKEN ELECTRIC CO. LTD

By: /s/ Yoshihiro Suzuki
Name: Yoshihiro Suzuki
Title: Sr. Vice President

SCHEDULE A

SERVICE SCHEDULE

I. HR and Legal Services.

1. Parties:
   - Service Provider: Allegro MicroSystems, LLC ("AML")
   - Recipient: Polar Semiconductor, LLC ("Polar")
2. Service Period: Twelve (12) months from the Closing (subject to extension or earlier termination pursuant to Section 9 of the Agreement).
3. Service Description:
   - Legal: Allegro will provide responses to ordinary course questions that Polar may have regarding internal matters related to human resources and compliance issues. These Services will be provided in substantially the same manner as performed by Allegro on Polar's behalf prior to the Effective Date. Litigation is not included in these Services. Such Services will only be provided by internal Allegro resources and Allegro is under no obligation to use any outside counsel to perform these Services.
   - HR: Allegro will provide reasonable assistance with employment and employee benefits questions that may arise in the ordinary course at Polar. These Services will be provided in substantially the same manner as performed by Allegro on Polar's behalf prior to the Effective Date.
4. Fees: $50,000 annually, invoiced to Polar quarterly

II. Sanken Products Sold in North America and South America, including Puerto Rico - Transition Services.

1. Parties:
   - Service Provider: Allegro MicroSystems, LLC ("**AML**")
   - Service Recipient: Polar
2. Service Period: Six (6) months from the Closing (subject to extension or earlier termination pursuant to Section 9 of the Agreement).
3. Service Description:
   - During the six (6) months following the Closing (the "**Service Period**"), AML shall, if required, maintain sufficient staff to provide various supply chain and accounting services supporting the sales of Sanken Products currently provided to Sanken by AML in North America and South America, including Puerto Rico during the Reference Period in the manner provided during the Reference Period (the "**Services**").

- For such time as any employees of AML are providing the Services to Polar and its affiliates during the Service Period (the "**Service Employees**"), AML shall be solely responsible for the cost of all wages, bonuses, incentives, employee benefits and other compensation, benefits and perquisites, including any severance or similar costs and worker's compensation, and the applicable employer taxes relating thereto (collectively, the "**Employee Costs**"), in any case, incurred by AML in connection with the Services during the Service Period and (ii) Polar shall promptly reimburse AML for such Employee Costs in accordance with Section II(4) below.
- Polar may elect to offer employment to and relocate at its own cost AML Service Employees performing Services from AML's Sanken product team to its own facilities. To the extent that Polar does not offer employment to any such AML Service Employee on or prior to the completion of the Service Period, Sanken will be responsible for all severance expenses.

4. Fees:
   - The Transition Services provided by AML hereunder shall be provided on a cost plus 10% basis, invoiced monthly, which includes all attributable costs.
   - Variable costs incurred as part of the Transition Services, such as freight and duties, are not included in the monthly fixed cost billing and as such will be invoiced separately on a monthly basis at cost plus 10%.
   - Polar shall promptly reimburse AML within thirty (30) days following receipt of any invoice.

III. Sanken Products Sold in Europe - Transition Services.

1. Parties:
   - Service Provider: Allegro MicroSystems Europe Ltd. ("**AME**") (on behalf of Polar)
   - Service Recipient: Polar
2. Service Period: Nine (9) months from the Closing (subject to extension or earlier termination pursuant to Section 9 of the Agreement).
3. Service Description:
   - During the months (9) months following the Closing (the "**Service Period**"), AME shall, on behalf of Polar, if required, maintain sufficient staff to provide various legal, human resource, supply chain, and accounting/payroll services supporting the sales of Sanken Products currently provided to Sanken by AME in Europe during the Reference Period in the manner provided during the Reference Period (the "**AME Services**").
   - For such time as any employees of AME are providing the Services to Polar and its affiliates during the Service Period (the "**AME Employees**"), Sanken shall be solely

responsible for the cost of all wages, bonuses, incentives, employee benefits and other compensation, benefits and perquisites, including any severance or similar costs and worker's compensation, and the applicable employer taxes relating thereto (collectively, the "**Employee Costs**"), in any case, incurred by AME in connection with the Services during the Service Period and (ii) Polar shall promptly reimburse AME for such Employee Costs in accordance with Section II(4) below.

- Polar may elect to offer employment to and relocate at its own cost AME Service Employees performing Services from AME's Sanken product team to its own facilities. To the extent that Polar does not offer employment to any such AME Service Employee on or prior to the completion of the Service Period, Sanken will be responsible for all severance expenses.

4. Fees:

- The Transition Services provided by AME hereunder shall be provided on a cost plus 10% basis, invoiced monthly, which includes all attributable costs.
- Variable costs incurred as part of Transition Services, such as freight and duties are not included in the monthly fixed cost billing and as such will be invoiced separately on a monthly basis at cost plus 10%.
- Polar shall promptly reimburse AME within thirty (30) days following receipt of any invoice.

IV. Accounting Transactions Associated with the Services Performed Pursuant to Sections (II) and (III):

The following is a summary of the accounting transactions relating to Sanken Product inventory owned by Allegro and/or its Affiliates pursuant to the termination of the Distribution Agreement between Sanken and Allegro, dated July 5, 2007 and amended on April 1, 2013 and again on April 1, 2015 (the "**Allegro-Sanken Distribution Agreement**"), the establishment of a new Distribution Agreement between Sanken and Polar dated March 28, 2020 (the "**Sanken-Polar Distribution Agreement**") and the Services performed pursuant to Sections (II) and (III) above:

- Transaction #1:
    - March 28, 2020: Sanken assumes liability for Allegro's net assets and liabilities under the Allegro-Sanken Distribution Agreement on March 28, 2020 upon the termination of the Allegro-Sanken Distribution Agreement
- Transaction #2:
    - March 28, 2020: The Sanken–Polar Distribution Agreement becomes effective on March 28, 2020
    - March 28, 2020: This Transition Services Agreement becomes effective requiring AML and AME to provide specific services to support the Sanken distribution business, pursuant to sections II and III above.

- March 28, 2020: Polar, pursuant to this Transition Service Agreement, assumes the assets and liabilities assumed by Sanken from Allegro on March 28, 2020 through a transfer of such net assets and liabilities from Sanken

- Transaction #3
    - Date to be Determined: Upon the termination or expiration of thie Services performed in Sections (II) and (III) above under this Transition Service Agreement, the adjusted balance of the net assets/liabilities related to the Sanken – Allegro Distribution Agreement is settled between AML and Polar, and AME and Polar, respectively.

V. **Additional Agreements.** Prior to the expiration of the transition service period set forth in Section II.2 of this Exhibit A, Sanken may elect to enter into a separate sales representative agreement with Allegro at a [XXX]% commission basis of sales within the territory under customary sales representative terms. As part of this sales representative agreement, Allegro will facilitate the sales of Sanken products in the selected territory(ies).

EXHIBIT F
IP AGREEMENTS

[See attached].

[XXX] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

EXHIBIT F

March 28, 2020

Sanken Electric Co., Ltd.
3-6-3 Kitano Niiza-Shi,
Saitama-Ken, Japan 352-8666

Polar Semiconductor, LLC
2800 East Old Shakopee Road,
Bloomington, MN 55425

RE: Consolidation of Technology Agreements among Allegro, Sanken and Polar Entities

Dear Mr. Walter and Mr. Suzuki:

This letter ("**Letter Agreement**") confirms the agreement by and among Allegro Microsystems, LLC ("**Allegro**"), Sanken Electric Co., Ltd ("**Sanken**") and Polar Semiconductor, LLC ("**Polar**," and collectively with Allegro and Sanken, the "**Parties**," and each a "**Party**") with respect to certain rights and obligations of the Parties (or their affiliates, as applicable) relating to the agreements listed on Schedule 1 hereto (the "**Technology Agreements**"), and is executed as part of the organizational restructuring of certain of the Parties' affiliates and direct and indirect subsidiaries. Notwithstanding anything to the contrary set forth in any of the agreements in Schedule 1, and in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. *Polar Assignment of Intellectual Property to Allegro and Sanken*.

    a. Regarding the technologies, including but not limited to recipes, masks, test structures, component designs, PDKs, and process sequences (collectively, "**Technologies**") listed in Section 1 of Schedule 2 hereof and any derivatives, subsequent routing versions and any other intellectual property related to such Technologies, in each case along with any and all intellectual property rights relating thereto (collectively, the "**Allegro IP**"), the Parties agree that, as among the Parties, Allegro is the sole owner of the Allegro IP. Additionally, any manufacturing process technology developed by Polar that was, is, or is contemplated to be, primarily used by or for Allegro, shall be considered Allegro IP. Consistent with this intent, to the extent not already assigned pursuant to the terms of the Technology Agreements (i) Polar hereby assigns any and all of its right, title and interest in and to the Allegro IP to Allegro free and clear of any encumbrances and (ii) Polar hereby assigns all Technologies and all related intellectual property rights relating to the design, manufacture, use and support of magnetic sensors (the "**Sensor IP**") to Allegro.

    b. Regarding the Technologies listed in Section 2 of Schedule 2 hereof and any derivatives, subsequent routing versions and any other intellectual property related to such Technologies, in each case along with any intellectual property rights

relating thereto (collectively, the "**Sanken IP**"), as among the Parties, the Parties agree that Sanken is the sole owner of the Sanken IP. Additionally, any manufacturing process technology developed by Polar that was, is, or is contemplated to be, primarily used by or for Sanken, shall be considered Sanken IP. Consistent with this intent, to the extent not already assigned pursuant to the Technology Agreements, Polar hereby assigns any and all of its right, title and interest in and to the Sanken IP to Sanken, free and clear of any encumbrances.

c. Regarding the Technologies listed in Section 3 of Schedule 2 hereof and any derivatives, subsequent routing versions, any MOSFET developments under the Amendment to the Discrete Technology Development Agreement, among Polar Semiconductor, LLC, Allegro MicroSystems, Inc. and Sanken Electric Company, Ltd, dated June 15, 2018, and any other intellectual property related to such Technologies, in each case along with any intellectual property rights relating thereto (collectively, the "**Joint IP**"), the Parties agree that, as among the Parties, Allegro and Sanken jointly own the Joint IP. Additionally, any manufacturing process technology developed by Polar that was, is, or is contemplated to be used by Allegro and Sanken that is not Allegro IP or Sanken IP pursuant to paragraphs (a) and (b) above, shall be considered Joint IP. Consistent with this intent, to the extent not already assigned pursuant to the Technology Agreements, Polar hereby assigns all of its right, title and interest in and to the Joint IP to Allegro and Sanken jointly free and clear of any encumbrances. To the extent that any of the intellectual property rights described in the first sentence above constitute Sensor IP, such Sensor IP shall continue to be owned solely by Allegro.

d. The Parties agree that, as among the Parties, the Technologies listed in Section 4 of Schedule 2 hereof and any derivatives, subsequent routing versions and any other intellectual property related to such Technologies, in each case along with any intellectual property rights relating thereto (collectively, the "**Polar IP**") shall, as among the Parties, continue to be owned solely by Polar.

e. Notwithstanding anything to the contrary in Sections 1(a) through 1(d) of this Letter Agreement, to the extent that Polar has developed any manufacturing technology including, without limitation, manufacturing technology associated with tool maintenance, factory operation, and unit processing of various wafer processing steps which is not Allegro IP, Sanken IP, Sensor IP or Joint IP, Polar shall retain sole ownership of such manufacturing technology, along with any intellectual property rights relating thereto.

2. *No Use Restrictions of Allegro IP and Sanken IP.* Allegro and Sanken shall each be able to use and enjoy the Allegro IP and Sanken IP respectively without right of accounting and without any restrictions of any kind, whether in the nature of transfer, confidentiality or marketing restrictions, or otherwise, and any such provisions in any agreement to the contrary shall no longer be of any force and effect. For the avoidance of doubt, the foregoing shall not grant, or be construed to grant, a license under or to any intellectual property or technology related to magnetic sensing (including Sensor IP), semiconductor designs or any design technology of any kind.

3. *Use Restrictions of Joint IP*. Except with respect to the restrictions on Sanken's use of the Joint IP contained in the Agreements set forth in Sections 1 and 3 of Schedule 1 hereof, Allegro and Sanken shall each be able to use and enjoy the Joint IP without right of accounting and without any restrictions of any kind, whether in the nature of transfer, confidentiality or marketing restrictions, or otherwise, and any such provisions in any agreement to the contrary shall no longer be of any force and effect.

4. *Use of Polar Manufacturing Technology.* Polar hereby grants to each of Allegro and Sanken a worldwide, non-exclusive, perpetual, irrevocable, royalty-free, fully-paid right and license under any applicable intellectual property rights to reproduce, use, modify, and make derivative works of any Polar manufacturing technology that is associated with the Allegro IP, Sanken IP, Sensor IP, and the Joint IP, as applicable without any restrictions of any kind.

5. *Enforcement of Joint IP*.

    a. **Notice**. Each of Sanken and Allegro shall promptly notify the other of its knowledge of any actual or potential commercially material infringement of the Joint IP by a third party.

    b. **Joint IP Enforcement**. Allegro shall have the initial right, but not the obligation, to take reasonable legal action to enforce the Joint IP against commercially material infringements. If Allegro does not take action sufficient to halt such infringement within six (6) months following receipt of notice of such infringement, then Sanken shall have the right, but not the obligation, to take action to stop such infringement at its sole expense.

    c. **Cooperation; Costs**. Each of Sanken and Allegro agrees to render such reasonable assistance in connection with enforcement activities described in this Section 3 as the enforcing Party may request. Costs of maintaining any such action shall be paid by and belong to the Party bringing the action.

    d. **Recoveries**. Any damages or settlement recovered from any action under Section 3(b) (after the deduction of the costs and fees of the action) shall be allocated 50% to Allegro and 50% to Sanken.

    e. **Third Party Claims of Infringement**. If the manufacture, use or sale of any Joint IP results in any claim, suit or proceeding alleging patent infringement against Sanken or Allegro, the Party named as the defendant in that claim, suit or proceeding shall promptly notify the other Party in writing setting forth the facts of such claims in reasonable detail. The named defendant shall have the exclusive right and obligation to defend and control the defense of any such claim, at its own expense; provided, however, defendant shall not enter into any settlement which admits or concedes that any aspect of the Joint IP is invalid or unenforceable, without the prior written consent of the other Party. The named defendant shall keep the other Party reasonably informed of all material developments in connection with any such claim, suit or proceeding. The other Party shall, upon

request, provide reasonable assistance and cooperation to the named defendant and may elect to participate in the defense of the claim, suit or proceeding, at its own expense using counsel of its own choice.

6. *Allegro and Sanken Licenses to Polar of Assigned Intellectual Property*.

   a. To the extent not already granted pursuant to the applicable Technology Agreements, Allegro hereby grants to Polar a non-exclusive, limited, non-sublicensable, non-transferrable, royalty-free license to use the Allegro IP, the Sensor IP and the Joint IP solely to the extent necessary for Polar to manufacture products for Allegro under the Wafer Foundry Agreement between Polar Semiconductor, Inc. and Allegro Microsystems, Inc., dated April 12, 2013, as amended.

   b. To the extent not already granted pursuant to the applicable Technology Agreements, Sanken hereby grants to Polar a non-exclusive, limited, non-sublicensable, non-transferrable, royalty-free license to use the Sanken IP and the Joint IP solely to the extent necessary for Polar to manufacture products for Sanken under the Wafer Supply Agreement between Polar Semiconductor, LLC and Sanken Electric Co., Ltd, dated July 26, 2017.

   c. Subject to the terms and conditions of all applicable Technology Agreements, Allegro and Sanken hereby grant to Polar a non-exclusive, limited, non-sublicensable, non-transferrable license to use the Joint IP solely to the extent necessary for Polar to manufacture products for Allegro and Sanken under the Polar-Sanken Agreements. For the avoidance of doubt, the foregoing shall not grant, or be construed to grant, a license under or to any intellectual property or technology related to magnetic sensing (including Sensor IP), semiconductor designs or any design technology of any kind.

7. *Perfection of Rights*. At Allegro or Sanken's request, as applicable, Polar will execute any instrument, or obtain the execution of any instrument, including from any employee or contractor, that may be appropriate, and shall provide Allegro and/or Sanken, as applicable, all design drawings and other documents detailing the design and operation of the Technologies described in Schedule 2, as applicable, in whatever format Allegro and/or Sanken, as applicable, may reasonably require, to confirm the assignment of the applicable rights to Allegro and/or Sanken, as applicable, in accordance with Section 1 above or perfect such rights in Allegro and/or Sanken's name, as applicable.

8. *Miscellaneous.* This Letter Agreement shall not constitute a waiver, amendment, or modification of any provision of the agreements set forth on Schedule 1 except to the extent set forth herein. To the extent that a provision of this Letter Agreement conflicts with or differs from a provision of the agreements set forth on Schedule 1, such provision of this letter agreement shall prevail and govern. This Letter Agreement shall be governed by the laws of the Commonwealth of Massachusetts. This Letter Agreement may be executed in two counterparts, each of which shall be deemed an original and together which shall constitute one and the same instrument. A validly executed counterpart that is delivered by one party to the other via electronic transmission will be valid and binding to the same extent as one delivered physically.

[*Signature page follows*]

Each party hereby confirms its acceptance of the terms and conditions set out above by executing this Letter Agreement.

Signed,

ALLEGRO MICROSYSTEMS, LLC

By: /s/ Ravi Vig
Name: Ravi Vig
Title: President & CEO

[Signature Page to Consolidation of Technology Agreements Letter]

Acknowledged and agreed:

SANKEN ELECTRIC CO. LTD.

By: /s/ Yoshihiro Suzuki
Name: Yoshihiro Suzuki
Title: Senior Vice President

[Signature Page to Consolidation of Technology Agreements Letter]

POLAR SEMICONDUCTOR, LLC

By: /s/ Kurt Walter
Name: Kurt Walter
Title: VP, GLOBAL WAFER OPERATIONS

[Signature Page to Consolidation of Technology Agreements Letter]

Schedule 1

Technology Agreements

1. ***Allegro and Polar Agreements***

    a. ABC3/ABCD3 Foundry Agreement between Allegro Microsystems, Inc. and PolarFab, dated as of May 25, 2001

    b. Technology Development Agreement between PolarFab and Allegro Microsystems, Inc., dated November 6, 2001.

    c. Wafer Foundry Agreement between Polar Semiconductor, Inc. and Allegro Microsystems, Inc., dated August 1, 2007.

2. ***Sanken and Polar Agreements***

    a. Discrete Technology Development Agreement, between Polar Semiconductor, Inc. and Sanken Electric Company, Ltd., dated October 1, 2013.

3. ***Allegro, Sanken and Polar Agreements***

    a. Joint Technology Development Agreement, among Polar Semiconductor, Inc., Sanken Electric Company, Ltd. and Allegro Microsystems, Inc., dated February 15, 2006.

    b. IC Technology Development Agreement, among Polar Semiconductor, Inc., Sanken Electric Company, Ltd., and Allegro MicroSystems, LLC, dated May, 28, 2009.

    c. SG8 Collaboration Agreement between Sanken Electric Company, Ltd., Polar Semiconductor, LLC and Allegro MicroSystems, LLC, dated July 5, 2014.

    d. Discrete Technology Development Agreement, between Polar Semiconductor, Inc. and Sanken Electric Company, Ltd., dated April 1, 2015, as amended by the Amendment to the Discrete Technology Development Agreement, among Polar Semiconductor, LLC, Allegro MicroSystems, Inc. and Sanken Electric Company, Ltd, dated June 15, 2018.

Schedule 2

Technologies

[XXX].

EXHIBIT G
SSMA

[XXX]

EXHIBIT H
DISTRIBUTION TERMINATION LETTER

[See attached].

EXHIBIT H

March 28, 2020

Sanken Electric Co., Ltd.
3-6-3 Kitano Niiza-Shi,
Saitama-Ken, Japan 352-8666

RE: Termination of Distribution Agreement

Dear Yoshihiro Suzuki:

This letter confirms that Allegro Microsystems, LLC ("**Allegro**") and Sanken Electric Co., Ltd ("**Sanken**") agree to terminate the Distribution Agreement by and between Allegro and Sanken dated as of July 5, 2007 as amended by the First Amendment to the Distribution Agreement dated as of April 1, 2013 and the Second Amendment to the Distribution Agreement dated as of April 1, 2015 (collectively, the "**Allegro-Sanken Distribution Agreement**") as follows:

(a) With respect to the services provided in North America and South America, including Puerto Rico, such services shall terminate, and Allegro shall have no further obligations to provide any services in North American and South America, including Puerto Rico, effective as of March 28, 2020;

(b) With respect to the services provided in Europe, at the election of Sanken, such services shall continue for nine (9) months after the date set forth in paragraph (a) above, which date shall be the date of termination for all purposes under the Allegro-Sanken Distribution Agreement, unless an extension is agreed to in writing by the parties prior to such termination; and

(c) Upon the termination of the Allegro-Sanken Distribution Agreement, Sanken will assume liability for Allegro's net assets and liabilities under the Allegro-Sanken Distribution Agreement.

By signing this letter below, Allegro and Sanken hereby (i) waive the requirement set forth in Section 8.1 of the Allegro-Sanken Distribution Agreement that requires a party to provide the other party with twelve (12) months notice of the termination of the Agreement, and (ii) agree that the Agreement will, as of the date set forth in paragraph (b) above, be terminated and canceled in its entirety, and that neither Sanken nor Allegro shall have any continuing duties, rights or obligations under the Allegro-Sanken Distribution Agreement other than as set forth therein that survive termination of the Allegro-Sanken Distribution Agreement pursuant to the terms thereof.

[*Signature page follows*]

Each party hereby confirms its acceptance of the terms and conditions set out above by executing this letter.

Signed,

ALLEGRO MICROSYSTEMS, LLC

By: /s/ Ravi Vig
Name: Ravi Vig
Title: President & CEO

[Signature Page to Termination of Distribution Agreement Letter]

Acknowledged and agreed:

SANKEN ELECTRIC CO., LTD

By: /s/ Yoshihiro Suzuki
Name: Yoshihiro Suzuki
Title: Senior Vice President

[Signature Page to Termination of Distribution Agreement Letter]

EXHIBIT I
A&R TPA

[See attached].

[XXX] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

EXHIBIT I

AMENDED AND RESTATED
TRANSFER PRICING AGREEMENT

This AMENDED AND RESTATED TRANSFER PRICING AGREEMENT (this "A&R Agreement"), is made and entered into as of March 28, 2020, by and among SANKEN ELECTRIC CO., LTD. a Japanese company ("Sanken"), ALLEGRO MICROSYSTEMS, INC., a Delaware corporation ("AMI"), ALLEGRO MICROSYSTEMS, LLC, a Delaware limited liability company ("AML") and POLAR SEMICONDUCTOR, LLC, a Delaware limited liability company ("PSL" and along with each of Sanken, AMI and AML, each a "Party" and collectively the "Parties"). This A&R Agreement amends and replaces in its entirety the Transfer Pricing Agreement (the "TPA"), dated as of April 1, 2019, among the Parties.

RECITALS

WHEREAS, as a condition to the Parties entering into the transactions contemplated by the Master Transaction Agreement, dated March 25, 2020 (the "MTA"), by and between the Parties, the Parties desire to amend and restate the TPA; and

WHEREAS, Sanken purchases fabricated semiconductor wafers ("Wafers") from PSL from time to time.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Amendment & Restatement. This A&R Agreement amends and replaces in its entirety the TPA, and the TPA shall have no effect on or after the date hereof; provided, however, that following the consummation of the transactions contemplated by the MTA, cash settlements for FY2020 may still be made in accordance with the provisions of the TPA. In addition, all tax liabilities and cash obligations of Sanken and PSL related to AMI's FY2020 tax compliance will be remitted by such Parties from and after the consummation of the transactions contemplated by the MTA on a schedule that is consistent with the Parties' past practices under that certain Tax Sharing Agreement, dated March 30, 2013.

2. True-Up Amounts. On a quarterly basis, Sanken and PSL shall meet and confer (which meeting may be done telephonically) to determine (each such determination, an "EBIT Determination") whether the financial performance of PSL and its consolidated subsidiaries is such that the margin of (a) consolidated net income of PSL and its subsidiaries for the last twelve (12) months for which internal financial statements are available, *plus* to the extent deducted in calculating consolidated net income and in each case with respect to PSL and its consolidated subsidiaries without duplication, (i) consolidated tax expense for such period and (ii) consolidated interest expense for such period over (b) the revenues of PSL and its consolidated subsidiaries for such period, in each case, determined in accordance with GAAP, consistently applied (the "EBIT Margin") meets the target level EBIT Margin that the Parties have then-determined should apply (provided, that such target level shall in no event be less than [XXX] percent ([XXX] %)) (such then-applicable target level, the "Target EBIT Margin"). PSL shall prepare the financial reports and information to determine the EBIT Margin in advance of any such EBIT Determination, and prior to any such meeting, PSL shall notify Sanken as to the then-

applicable EBIT Margin, which amount shall be final and binding on the Parties absent a manifest arithmetical error. In the event that the EBIT Margin as determined aforesaid is lower than the Target EBIT Margin for any particular time period, PSL will invoice Sanken for such amount as would be necessary to increase the then-applicable EBIT Margin to be equal to the Target EBIT Margin (the "True Up Amount"), and Sanken shall pay to PSL, no later than sixty (60) days from receipt of the invoice, transfer price adjustments in an amount, in cash, equal to the True Up Amount (and for the avoidance of doubt, any True Up Amount so paid shall, from and after such time as it is actually paid, be deemed, together with any other true up payments made during the applicable period, included in the calculation of EBIT Margin for the period immediately prior to the EBIT Determination that gave rise to such payment).

3. Express Beneficiaries. It is expressly acknowledged and agreed that AML and AMI's willingness to enter into the Master Transaction Agreement is expressly conditioned on the amendment and restatement of the TPA hereby. Moreover, it is acknowledged that AMI and AML directly or indirectly own thirty percent (30%) of PSL and have an interest in the compliance by Sanken of its obligations hereunder. Accordingly, each of the Parties hereto agree that AML and AMI are express beneficiaries of this A&R Agreement, with the right to enforce the rights of PSL hereunder directly. AML and AMI shall not have any obligations or liabilities of any kind, either to Sanken or to PSL, hereunder. Notwithstanding the foregoing, each of AML and AMI shall also have the right, but not the obligation, to prepare financial reports and information on behalf of PSL should PSL fail to do so and to represent PSL in meetings with Sanken to calculate the EBIT Determination.

4. Obligations Absolute; Waiver of Suretyship Defenses. Sanken hereby agrees that its obligations hereunder are absolute, unconditional and irrevocable and shall not be subject to any reduction, limitation, impairment, set-off, defense, counterclaim, discharge or termination for any reason. To the extent that the obligations of Sanken hereunder may be construed as a guarantee or suretyship obligation, Sanken expressly waives any and all suretyship defenses and agrees that it shall not have any rights of contribution or subrogation against any of the other Parties hereto.

5. Term and Termination. The term of this A&R Agreement shall commence on the date hereof and shall continue in perpetuity (the "Term"). Notwithstanding the foregoing, the Parties may mutually agree to terminate this A&R Agreement at any time upon written consent by all Parties hereto.

6. Notices. All notices, demands, or consents required or permitted hereunder will be in writing and will be delivered, delivered by e-mail, or sent by facsimile, or mailed to the respective Parties at the addresses set forth below, or at such other address as will have been given to the other Parties, in writing for the purposes of this clause. Such notices and other communications will be deemed effective upon the earliest to occur of:

   (a) Actual delivery (e-mail, facsimile, hard copy);

(b) Five (5) days after mailing, addressed and postage prepaid, return receipt requested:

To AMI:	Allegro MicroSystems, Inc. 955 Perimeter Road Manchester, NH 03103 Attn: Richard Kneeland; Gary Pepka Phone: [***]
To AML:	Allegro MicroSystems, LLC 955 Perimeter Road Manchester, NH 03103 Attention: Sr. Vice President of Operations Phone: [***]
To PSL:	Polar Semiconductor, LLC 2800 East Old Shakopee Road Bloomington, MN 55425 Attention: Chief Operating Officer Phone: [***]
To Sanken	Sanken Electric Co., Ltd. 3-6-3 Kitano Niiza-Shi, Saitama-Ken, Japan 352-8666 Attn: Sr. Vice President of Global Strategy Office Phone: [***]

7. Waiver; Amendment. Neither this A&R Agreement nor any provision hereof shall be waived, amended, modified, changed, discharged or terminated except by an instrument in writing executed by the Parties.

8. Governing Law: This A&R Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflicts provision thereof.

9. Counterparts. This A&R Agreement may be executed in any number of counterparts, and any Party hereto may execute any such counterpart, each of which when executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute one and the same instrument. This A&R Agreement shall become effective when each Party hereto shall have received a counterpart hereof signed by the other Parties hereto. The Parties agree that the delivery of this A&R Agreement may be effected by means of an exchange of facsimile or portable document format signature with original copies to follow by mail or courier service.

10. Severability. In the event that any part or parts of this A&R Agreement shall be held illegal or unenforceable by any governmental authority, such determination shall not affect the remaining provisions of this A&R Agreement, which shall remain in full force and effect.

Signature page follows.

IN WITNESS WHEREOF, the parties hereto have executed this A&R Agreement on the date first above written.

Sanken Electric Co., Ltd.

By: /s/ Yoshihiro Suzuki
Name: Yoshihiro Suzuki
Title: Sr. Vice President

Allegro MicroSystems, Inc.

By: /s/ Ravi Vig
Name: Ravi Vig
Title: President & CEO

Allegro MicroSystems, LLC

By: /s/ Ravi Vig
Name: Ravi Vig
Title: President & CEO

Polar Semiconductor, LLC

By: /s/ Kurt Walter
Name: Kurt Walter
Title: COO Polar Semiconductor

EXHIBIT J
EMPLOYMENT AGREEMENTS

[XXX]

Exhibit 4.2

EXECUTION VERSION

STOCKHOLDERS AGREEMENT OF
ALLEGRO MICROSYSTEMS, INC.

This **STOCKHOLDERS AGREEMENT** (as it may be amended, amended and restated or otherwise modified from time to time in accordance with the terms hereof, this "Agreement") is entered into by and among Allegro Microsystems, Inc., a Delaware corporation (the "Corporation"), OEP SKNA, L.P., a Cayman Islands exempted limited partnership ("OEP") and Sanken Electric Co., Ltd., a Japanese corporation ("Sanken" and together with OEP, the "Stockholders") as of September 30, 2020 but effective only immediately prior to effectiveness of the registration statement on Form 8-A filed with the SEC in connection with the IPO (as defined below). Certain terms used in this Agreement are defined in Section 9.

RECITALS

WHEREAS, each Stockholder owns, directly or indirectly, outstanding shares of common stock, par value $0.01 per share, of the Corporation ("Common Stock");

WHEREAS, the Corporation is contemplating an offering and sale of the shares of Common Stock of the Corporation in an underwritten initial public offering (the "IPO");

WHEREAS, in order to induce the Stockholders to take such other actions as shall be necessary to effectuate the transactions related to the IPO, the parties hereto desire to set forth their agreement with respect to the matters set forth herein in connection with their respective investments in the Corporation; and

WHEREAS, the Stockholders and the Corporation desire for this Agreement to become automatically effective immediately prior to effectiveness of the registration statement on Form 8-A filed with the SEC in connection with the IPO.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Corporation and the Stockholders agree as follows, with such agreement to be automatically effective immediately prior to effectiveness of the registration statement on Form 8-A filed with the SEC in connection with the IPO:

AGREEMENT

Section 1. Election of the Board of Directors.

(a) Subject to the other provisions of this Section 1, the number of Directors constituting the full Board shall initially be fixed at eleven (11). From and after the First Annual Meeting, the number of Directors constituting the full Board shall be fixed at nine (9).

(b) Subject to this Section 1(b), for so long as Sanken and its Affiliates beneficially owns, directly or indirectly, in the aggregate at least five percent (5%) or more of all issued and outstanding shares of Common Stock, Sanken shall be entitled to designate for nomination by the Board in any applicable election that number of individuals, which, assuming all such individuals are successfully elected to the Board, when taken together with any incumbent Sanken Director(s) not standing for election in such year, would result in there being (i) prior to the First Annual Meeting, four (4) Sanken Directors on the Board and (ii) following the First Annual Meeting, three (3) Sanken Directors on the Board. The Sanken Directors shall be apportioned among the three (3) classes of Directors as nearly equal in number as possible. The initial Sanken Directors shall be Noriharu Fujita (as a Class I Director), Hideo Takani (as a Class I

Director), Yoshihiro Suzuki (as a Class II Director), and Richard R. Lury (as a Class III Director) (collectively, the "Pre-Approved Sanken Directors"). Notwithstanding anything herein to the contrary, Sanken shall not nominate any individual pursuant to the first sentence of this Section 1(b) other than the Pre-Approved Sanken Directors without first consulting with OEP and then receiving OEP's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed). Yoshihiro Suzuki shall serve as the initial Chairperson of the Board (as defined in the Bylaws) through completion of his initial term as a Class II Director following the First Annual Meeting, in accordance with this Agreement and the Bylaws, after which the Chairperson of the Board shall be determined in accordance with this Agreement and the Bylaws.

(c) For so long as OEP and its Affiliates beneficially owns, directly or indirectly, in the aggregate at least five percent (5%) or more of all issued and outstanding shares of Common Stock, OEP shall be entitled to designate for nomination by the Board in any applicable election that number of individuals, which, assuming all such individuals are successfully elected to the Board, when taken together with any incumbent OEP Director(s) not standing for election in such year, would result in there being (i) prior to the First Annual Meeting, three (3) OEP Directors on the Board and (ii) following the First Annual Meeting, two (2) OEP Directors on the Board. The OEP Directors shall be apportioned among the three (3) classes of Directors as nearly equal in number as possible. The initial OEP Directors shall be Reza Kazerounian (as a Class I Director), Chip Schorr (as a Class II Director) and Andrew Dunn (as a Class III Director) (collectively, the "Pre-Approved OEP Directors"). Notwithstanding anything herein to the contrary, OEP shall not nominate any individual pursuant to the first sentence of this Section 1(c) other than the Pre-Approved OEP Directors without first consulting with Sanken and then receiving Sanken's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed).

(d) In addition to OEP's designation rights in Section 1(c), subject to this Section 1(d), for so long as OEP beneficially owns, directly or indirectly, in the aggregate at least five percent (5%) or more of all issued and outstanding shares of Common Stock, OEP shall be entitled to designate for nomination by the Board in any applicable election that number of individuals, which, assuming all such individuals are successfully elected to the Board, when taken together with any incumbent OEP-Appointed Independent Director(s) not standing for election in such year, would result in there being three (3) OEP-Appointed Independent Directors on the Board. The OEP-Appointed Independent Directors shall be apportioned among the three (3) classes of Directors as nearly equal in number as possible. Notwithstanding anything contained herein to the contrary, any individual designated by OEP pursuant to this Section 1(d) shall be required to meet the Independence Requirements, as a pre-requisite for any such designation. The initial OEP-Appointed Independent Directors shall be Joe Martin (as a Class I Director), Christine King (as a Class III Director) (collectively, the "Pre-Approved OEP Independent Directors") and another individual to be designated by OEP following the closing of the IPO pursuant to this Section 1(d) (as a Class II Director). Notwithstanding anything herein to the contrary, OEP shall not nominate any individual pursuant to the first sentence of this Section 1(d) other than the Pre-Approved OEP Independent Directors without first consulting with Sanken and then receiving Sanken's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed).

(e) Unless the Stockholders otherwise agree, the then-current Chief Executive Officer of the Corporation shall be designated for nomination by the Board in any applicable election (unless the class of directors in which such individual then-sits is not then-standing for election) (the "CEO Director"). The CEO Director shall be a Class I Director.

(f) Each Stockholder agrees to take such Necessary Action as may be required to provide that (i) one of the OEP Directors then-serving as a Class I Director and one of the Sanken Directors then-serving as a Class I Director will not stand for re-election at the First Annual Meeting (with OEP and Sanken being required to mutually agree on the identity of such individuals), (ii) effective from and after the First Annual Meeting, the size of the Board shall be decreased to nine (9) members (and the size of Class I shall be reduced to three (3) members) in accordance with Section 1(a) and (iii) in connection with such reduction in size, the individuals described in the foregoing clause (i) shall cease to serve on the Board.

(g) Subject to the other provisions of this Section 1, each of the Stockholders hereby agree to vote, or cause to be voted, all outstanding shares of Common Stock held by such Stockholder at any annual or special meeting of stockholders of the Corporation at which Directors of the Corporation are to be elected or removed, or to take all Necessary Action to cause the election, removal or replacement (or vacancy filling) of the Sanken Directors, OEP Directors and OEP-Appointed Independent Directors as and to the extent provided in this Section 1 and Section 2.

Section 2. Vacancies and Replacements.

(a) If the number of Directors that the Stockholders have the right to designate to the Board is decreased pursuant to Section 1(b), 1(c) or 1(d) (each such occurrence, a "Decrease in Designation Rights"), then:

(i) each of the Stockholders shall use its reasonable best efforts to cause each of (x) the appropriate number of Sanken Directors that Sanken ceases to have the right to designate to serve as a Sanken Director, (y) the OEP Directors that OEP ceases to have the right to designate to serve as an OEP Director, or (z) the designees that OEP ceases to have the right to designate as an OEP-Appointed Independent Director, respectively, to offer to tender his, her or their resignation(s), and each of such Directors so tendering a resignation, as applicable, shall resign within thirty (30) days from the date that Sanken and/or OEP, as applicable, incurs a Decrease in Designation Rights. In the event any such Director, as applicable, does not resign as a Director by such time as is required by the foregoing, the Stockholders, as holders of Common Stock, the Corporation and the Board, to the fullest extent permitted by law and, with respect to the Board, subject to its fiduciary duties to the Corporation's stockholders, shall thereafter take all Necessary Action, including voting in accordance with Section 1(c), to cause the removal of such individual as a Director; and

(ii) the vacancy or vacancies created by such resignation(s) and/or removal(s) shall be filled with one or more Directors, as applicable, designated by the Board upon the recommendation of the Nominating and Corporate Governance Committee, so long as it is established.

(b) Each of the Stockholders shall have the sole right to request that one or more of their respective designated Directors (including, for the avoidance of doubt, in the case of OEP, the OEP-Appointed Independent Directors), as applicable, tender their resignations as Directors of the Board, in each case, with or without cause at any time, by sending a written notice to such Director and the Corporation's Secretary stating the name of the Director or Directors whose resignation from the Board is requested (the "Removal Notice"); *provided*, *however*, that (i) Sanken shall not be permitted to deliver a Removal Notice in respect of a Sanken Director, or to otherwise cause or request the removal or resignation of a Sanken Director, without the prior written consent of OEP (not to be unreasonably withheld, conditioned or delayed) and (ii) OEP shall not be permitted to deliver a Removal Notice in respect of an OEP Director, or to otherwise cause or request the removal or resignation of an OEP Director, without the prior written consent of Sanken (not to be unreasonably withheld, conditioned or delayed). If the Director subject to such Removal Notice does not resign within thirty (30) days from receipt thereof by such Director, the Stockholders, as holders of Common Stock, the Corporation and the Board, to the fullest extent permitted by law and, with respect to the Board, subject to its fiduciary duties to the Corporation's stockholders, shall thereafter take all Necessary Action, including voting in accordance with Section 1(f) to cause the removal of such Director from the Board (and such Director shall only be removed by the parties to this Agreement in such manner as provided herein).

(c) Each of the Stockholders, as applicable, shall have the exclusive right to designate a replacement Director for nomination or election by the Board to fill vacancies created as a result of not designating their respective Directors (including, for the avoidance of doubt, in the case of OEP, the OEP-Appointed Independent Directors) initially or by death, disability, retirement, resignation, removal (with or without cause) of their respective Directors, or otherwise by designating a successor for nomination or election by the Board to fill the vacancy of their respective Directors created thereby on the terms and subject to the conditions of Section 1; provided, however, that (i) Sanken shall not have the right to designate any such replacement as a Sanken Director other than a Pre-Approved Sanken Director without the prior written consent of OEP (which consent shall not be unreasonably withheld, conditioned or delayed), (ii) OEP shall not have the right to designate any such replacement as an OEP Director other than a Pre-Approved OEP Director without the prior written consent of Sanken (which consent shall not be unreasonably withheld, conditioned or delayed) and (iii) OEP shall not have the right to designate any such replacement as an OEP Independent Director other than a Pre-Approved OEP Independent Director without the prior written consent of Sanken (which consent shall not be unreasonably withheld, conditioned or delayed).

Section 3. Board Committees. For so long as OEP has the right to designate any OEP Director pursuant to Section 1 above, it shall have the right to designate at least 1 Director to any committee of the Board, unless otherwise prohibited pursuant to any law or stock exchange rules (including in respect of the audit committee of the Board). For so long as Sanken has the right to designate any Sanken Director pursuant to Section 1 above, it shall have the right to designate at least 1 Director to any committee of the Board, unless otherwise prohibited pursuant to any law or stock exchange rules (including in respect of the audit committee of the Board).

Section 4. Rights of the OEP and Sanken Stockholders.

In addition to any voting requirements contained in the organizational documents of the Corporation or any of its Subsidiaries, the Corporation shall not (and shall cause its Subsidiaries not to) (whether by merger, consolidation or otherwise) enter into, amend or terminate any contract, agreement or arrangement with Sanken, OEP, any Affiliate of the Corporation or any Affiliate or member of the Immediate Family of any of the foregoing Persons (or agree to, approve, or authorize any of the foregoing) (collectively, "Affiliate Transactions") without the prior written approval of (1) OEP for as long as OEP and its Affiliates beneficially own, directly or indirectly, in the aggregate five percent (5%) or more of all issued and outstanding shares of Common Stock and (2) Sanken for as long as Sanken and its Affiliates beneficially own, directly or indirectly, in the aggregate five percent (5%) or more of all issued and outstanding shares of Common Stock.

Section 5. Certain Covenants of the Corporation and the Stockholders.

(a) The Corporation agrees to take all Necessary Action to cause (i) the Board to be comprised of at least that number of Directors contemplated by Section 1(a) from time to time, or such other number of Directors as the Board may determine, subject to the terms of this Agreement, the Charter or the Bylaws of the Corporation; (ii) the individuals designated in accordance with Section 1 to be included in the slate of nominees to be elected to the Board at the next annual or special meeting of stockholders of the Corporation at which Directors are to be elected, in accordance with the Bylaws, Charter and General Corporation Law of the State of Delaware and at each annual meeting of stockholders of the Corporation thereafter at which such Director's term expires; (iii) the individuals designated in accordance with Section 2(c) to fill the applicable vacancies on the Board, in accordance with the Bylaws, Charter, Securities Laws, General Corporation Law of the State of Delaware and the NASDAQ rules; and (iv) to adhere to, implement and enforce the provisions set forth in Section 4.

(b) The Stockholders shall comply with the requirements of the Charter and Bylaws when designating and nominating individuals as Directors, in each case, to the extent such requirements are applicable to Directors generally. Notwithstanding anything to the contrary set forth herein, in the event that the Board determines, within sixty (60) days after compliance with the first sentence of this Section 5(b), in good faith, after consultation with outside legal counsel, that its nomination, appointment or election of a particular Director designated in accordance with Section 1 or Section 2, as applicable, would constitute a breach of its fiduciary duties to the Corporation's stockholders or does not otherwise comply with any requirements of the Charter or Bylaws, then the Board shall inform the Stockholders of such determination in writing and explain in reasonable detail the basis for such determination and shall, to the fullest extent permitted by law, nominate, appoint or elect another individual designated for nomination, election or appointment to the Board by the Stockholders (subject in each case to this Section 5(b)). The Board and the Corporation shall, to the fullest extent permitted by law, take all Necessary Action required by this Section 5 with respect to the election of such substitute designees to the Board.

(c) In the event the Board recommends that its stockholders vote in favor of any matter that the Board has determined in good faith (after reasonable consultation with such Persons as the Board deems appropriate (including the Corporation's or the Board's legal and financial advisors, as applicable), and following any deliberations of the Board that the Board determines are necessary or appropriate to consider the matter) to be advisable and in the best interests of its stockholders, then, if requested by OEP, Sanken hereby agrees to vote all outstanding shares of Common Stock held thereby (i) in favor of such matter and any other matter that the Board has determined is necessary or appropriate in connection with such matter and (ii) against and in opposition to any matter that would reasonably be expected to oppose, impede, frustrate, prevent or nullify such matter. The Stockholders acknowledge that Sanken has agreed to the matters in the foregoing sentence in order to protect OEP's rights as a minority stockholder of the Corporation, and in consideration therefor, OEP agrees that, at the reasonable request of Sanken, it will use good faith efforts to be generally supportive of the Corporation's proposed strategic direction unless OEP determines (in its good faith discretion) that such proposed strategic direction would reasonably be expected to materially and adversely affect the Corporation or OEP. For the avoidance of doubt, this Section 5(c), is an agreement as between the Stockholders and a covenant only of the Stockholders and not of the Corporation, and the Corporation shall have no rights or obligations under this Section 5(c).

(d) In the event that either Stockholder desires to sell a portion of its shares of Common Stock on the open market which is greater than two percent (2%) of all of the then-issued and outstanding shares of Common Stock to any other Person(s), it shall, subject to any applicable confidentiality restrictions imposed on such Stockholder by law, contract or otherwise, use commercially reasonable efforts to discuss any such possible sale with the other Stockholder, so that the Stockholders can consider in good faith any potential commercial or other matters that may result from such potential sale; provided, however, that in no event shall the foregoing provide any Stockholder with a consent, approval or other right in respect of any sale of, or transaction involving, the other Stockholder's shares of Common Stock. In addition, in no event shall either Stockholder directly sell a portion of its shares of Common Stock which is greater than ten percent (10%) of all of the then-issued and outstanding shares of Common Stock to any other Person that is a material competitor of the Corporation or a material competitor of the other Stockholder without the prior written consent of the other Stockholder (which consent shall not be unreasonably withheld, conditioned or delayed); provided, that, for the avoidance of doubt, the foregoing restriction shall only apply to a direct sale of shares of Common Stock from a Stockholder to any such material competitor in a privately negotiated transaction solely between such Stockholder and such material competitor, and shall not apply to any other transaction, including any underwriter-led or other secondary sale or offering, block trade, open market sale, tender offer, merger or sale of the Corporation or other similar transactions.

Notwithstanding anything to contrary contained herein, in no event shall this Section 5(d) operate to restrain, limit or supersede the agreements of the Stockholders in Section 5(c), and in all events this Section 5(d) shall be subordinate to the provisions of Section 5(c). For the avoidance of doubt, this Section 5(d), is an agreement as between the Stockholders and a covenant only of the Stockholders and not of the Corporation, and the Corporation shall have no rights or obligations under this Section 5(d).

Section 6. Termination.

This Agreement shall terminate upon the earliest to occur of any one of the following events:

(a) each of (i) Sanken and its Affiliates and (ii) OEP and its Affiliates ceasing to own any shares of Common Stock; and

(b) the unanimous written consent of the parties hereto.

For the avoidance of doubt, the rights and obligations (i) of Sanken under this Agreement shall terminate upon Sanken and its Affiliates ceasing to own any shares of Common Stock and (ii) of OEP under this Agreement shall terminate upon OEP and its Affiliates ceasing to own any shares of Common Stock. Notwithstanding the foregoing, nothing in this Agreement shall modify, limit or otherwise affect, in any way, any and all rights to indemnification, exculpation and/or contribution owed by any of the parties hereto, to the extent arising out of or relating to events occurring prior to the date of termination of this Agreement or the date the rights and obligations of such party under this Agreement terminates in accordance with this Section 6.

Section 7. Information Rights. The Corporation will furnish to each Stockholder owning at least five percent (5%) of the all issued and outstanding shares of Common Stock the following information:

(a) As soon as available, but no later than the later of (i) ninety (90) days following completion of each fiscal year and (ii) the applicable filing deadline under Securities Exchange Commission (the "SEC") rules, the audited consolidated balance sheet of the Corporation and its Subsidiaries as at the end of each such fiscal year and the audited consolidated statements of income, cash flows and changes in stockholders' equity for such year of the Corporation and its Subsidiaries, setting forth in each case in comparative form the figures for the next preceding fiscal year, accompanied by the report of independent certified public accountants of recognized national standing; provided that this requirement shall be deemed to have been satisfied if, on or prior to such date, the Corporation files its annual report on Form 10-K for the applicable fiscal year with the SEC;

(b) As soon as available, but no later than the later of (i) forty-five (45) days following completion of each fiscal quarter (other than the fourth fiscal quarter) and (ii) the applicable filing deadlines under SEC rules, the consolidated balance sheet of the Corporation and its Subsidiaries as at the end of such quarter and the consolidated statements of income, cash flows and changes in stockholders' equity for such quarter and the portion of the fiscal year then ended of the Corporation and its Subsidiaries, setting forth in each case the figures for the corresponding periods of the previous fiscal year in comparative form; provided that this requirement shall be deemed to have been satisfied if, on or prior to such date, the Corporation files its quarterly report on Form 10-Q for the applicable fiscal quarter with the SEC;

(c) Within ninety (90) days after the end of each fiscal year, such information that the Corporation then-has which is reasonably necessary for the preparation of such Stockholder's income tax returns (whether federal, state or foreign);

(d) Reasonable access, to the extent reasonably requested by the Stockholder, to the offices and the properties of the Corporation and its Subsidiaries, including its and their books and records, and to discuss its and their affairs, finances and accounts with its and their officers, all upon reasonable notice and at such reasonable times and as often as the Stockholder may reasonably request; provided that any investigation pursuant to this Section 7(c) shall be conducted in a manner as not to interfere unreasonably with the conduct of the business of the Corporation and its Subsidiaries;

provided, that, in each case, the Corporation shall not be obligated to provide such access or materials if the Corporation determines, in its reasonable judgment, that doing so would reasonably be expected to (i) result in the disclosure of trade secrets or competitively sensitive information to third parties, (ii) violate applicable law or any contractual or other obligation of confidentiality owing to a third party, (iii) jeopardize the protection of an attorney-client privilege, attorney work product protection or other legal privilege (provided, however, that the Corporation shall use reasonable efforts to provide alternative, redacted or substitute documents or information in a manner that would not result in the loss of the ability to assert attorney-client privilege, attorney work product protection or other legal privileges), or (iv) expose the Corporation to risk of liability for disclosure of personal information. In furtherance of the foregoing, each Stockholder agrees that it shall not (and shall cause its Subsidiaries not to) use or disclose any information or materials received pursuant to this Section 7 (or otherwise received from or in respect of the Corporation or its Subsidiaries or which is otherwise related to the Corporation's or its Subsidiaries' business) in a manner that would reasonably be expected to be adverse to the Corporation or its Subsidiaries or their respective businesses, except that the foregoing shall not in any way limit, restrict or supersede in any respect any waiver of corporate opportunity doctrine or similar provision in favor of any Stockholder in any of the Corporation's Governing Documents (including the Charter) (and in the event of any conflict between any such provision and this sentence with respect to any Stockholder, such provision shall control).

Section 8. Public Announcements. Subject to each Stockholder's disclosure obligations imposed by law or regulation or the rules of any stock exchange upon which its securities are listed, each of the parties hereto will cooperate with each other in the development and distribution of all news releases and other public information disclosures with respect to the Corporation and/or its Subsidiaries, and no Stockholder will make any such news release or public disclosure without first consulting with the other Stockholder hereto, and, in each case, also receiving the consent of such Stockholder (which shall not be unreasonably withheld or delayed) and each Stockholder shall coordinate with the party whose consent is required with respect to any such news release or public disclosure. Notwithstanding the foregoing, this Section 8 shall not apply to any press release or other public statement made by a Stockholder (a) which is consistent with prior disclosure and does not contain any information that has not been previously announced or made public in accordance with the terms of this Agreement or (b) is made to its auditors, attorneys, accountants, financial advisors or limited partners (who, in the case of this clause (b), are bound by customary duties of confidentiality).

Section 9. Definitions.

As used in this Agreement, any term that it is not defined herein, shall have the following meanings:

"Affiliate" means as to any Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person, *provided*, *however*, that (i) none of the Corporation, any Subsidiary of the Corporation or any officers, directors, employees, advisors or agents of the Corporation or any of its Subsidiaries shall be deemed an Affiliate of OEP or any of its Affiliates (and vice versa), (ii) none of the Corporation, any Subsidiary of the Corporation or any officers, directors, employees, advisors or agents of the Corporation or any of its Subsidiaries shall be deemed an Affiliate of Sanken or any of its Affiliates (and vice versa) and (iii) Sanken and its Affiliates shall not be

deemed to be Affiliates of OEP and its Affiliates (and vice versa). For purposes of this definition, "control," as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms "controlling," "controlled by" and "under common control with" have correlative meanings.

"Board" means the board of directors of the Corporation.

"Bylaws" means the amended and restated bylaws of the Corporation, dated as of the date hereof, as the same may be further amended, restated, amended and restated or otherwise modified from time to time.

"Charter" means the amended and restated certificate of incorporation of the Corporation, effective as of the date hereof, as the same may be further amended, restated, amended and restated or otherwise modified from time to time.

"Director" means a member of the Board.

"Equity Securities" means, with respect to any Person, any (i) shares of capital stock, equity interests, voting securities or other ownership interests in such Person or (ii) options, warrants, calls, subscriptions, "phantom" rights, interest appreciation rights, performance units, profits interests or other rights or convertible or exchangeable securities.

"First Annual Meeting" means the first annual meeting of the Corporation's stockholders occurring following the closing of the IPO.

"Governing Documents" means the legal documents by which any Person (other than an individual) establishes its legal or which govern its internal affairs, including the articles or certificate of incorporation or formation, bylaws, operating agreement, limited liability company agreement, partnership agreement, equityholders' agreement, voting agreement, voting trust agreement, joint venture agreement, and any similar agreement and any amendments or supplements to any of the foregoing.

"Immediate Family" means, as to any individual, such individual's parents, mother-in-law, father-in-law, spouse, brother or sister, brother-in-law or sister-in-law, son-in-law or daughter-in-law and children (including by way of adoption), and any person who either lives in the same household as, provides material support to, or receives material support from, such individual.

"Independence Requirements" means, with respect to a Director, an individual who satisfies the applicable independence requirements under the rules of the Nasdaq Global Market LLC or any other stock exchange where the Corporation's stock is listed, as well as any requirements of such stock exchange and under the rules of the Securities Exchange Act of 1934, as amended, as may be applicable, where the Director serves on a committee of the Corporation's Board.

"Necessary Action" means, with respect to a specified result, all commercially reasonable actions required to cause such result that are within the power of a specified Person, including (i) voting or providing a written consent or proxy with respect to the equity securities owned by the Person obligated to undertake the necessary action, (ii) causing any Director appointed or designated by, or affiliated with or employed by, such specified Person to vote in favor of or consent to the specified result, (iii) voting in favor of the adoption of stockholders' resolutions and amendments to the organizational documents of the Corporation, (iv) executing (or causing such Person's employees or representatives to execute) agreements and instruments, and (v) making, or causing to be made, with governmental, administrative or regulatory authorities, all filings, registrations or similar actions that are required to achieve such result.

"Nominating and Corporate Governance Committee" means the nominating and corporate governance committee of the Board or any committee of the Board authorized to perform the function of recommending to the Board the nominees for election as Directors or nominating the nominees for election as Directors.

"OEP Director" means any Director who had initially been designated for nomination by OEP in accordance with Section 1(c).

"OEP-Appointed Independent Director" means any Director who had initially been designated for nomination by OEP in accordance with Section 1(d).

"Person" means any individual, corporation, limited liability company, partnership, trust, joint stock company, business trust, unincorporated association, joint venture, governmental authority or other entity or organization, including a government or any subdivision or agency thereof.

"Sanken Director" means any Director who had initially been designated for nomination by Sanken in accordance with Section 1(b).

"SEC" means the United States Securities and Exchange Commission.

"Securities Laws" means the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder.

"Subsidiary" means with respect to any Person, any corporation, limited liability company, partnership, association, trust or other form of legal entity, of which (a) such first Person directly or indirectly owns or controls at least a majority of the securities or other interests having by their terms voting power to elect a majority of the board of directors or others performing similar functions, or (b) such first Person is a general partner or managing member (excluding partnerships in which such Person or any Subsidiary thereof does not have a majority of the voting interests in such partnership).

Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender; (ii) words using the singular or plural number also include the plural or singular number, respectively; (iii) the terms "hereof," "herein," "hereby" and derivative or similar words refer to this entire Agreement; (iv) the terms "Article" or "Section" refer to the specified Article or Section of this Agreement; (v) the word "including" shall mean "including, without limitation"; (vi) each defined term has its defined meaning throughout this Agreement, whether the definition of such term appears before or after such term is used; and (vii) the word "or" shall be disjunctive but not exclusive. References to agreements and other documents shall be deemed to include all subsequent amendments and other modifications thereto. References to statutes shall include all regulations promulgated thereunder and references to statutes or regulations shall be construed as including all statutory and regulatory provisions consolidating, amending or replacing the statute or regulation.

Section 10. Choice of Law and Venue; Waiver of Right to Jury Trial.

(a) THIS AGREEMENT SHALL BE GOVERNED BY, CONSTRUED, APPLIED AND ENFORCED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF DELAWARE. EACH OF THE PARTIES HERETO ACKNOWLEDGES AND AGREES THAT IN THE EVENT OF ANY BREACH OF THIS AGREEMENT, THE NON-BREACHING PARTY WOULD BE

IRREPARABLY HARMED AND COULD NOT BE MADE WHOLE BY MONETARY DAMAGES, AND THAT, IN ADDITION TO ANY OTHER REMEDY TO WHICH THEY MAY BE ENTITLED AT LAW OR IN EQUITY, THE PARTIES SHALL BE ENTITLED TO SUCH EQUITABLE OR INJUNCTIVE RELIEF AS MAY BE APPROPRIATE. THE CHOICE OF FORUM SET FORTH IN THIS SECTION SHALL NOT BE DEEMED TO PRECLUDE THE ENFORCEMENT OF ANY JUDGMENT OF A DELAWARE FEDERAL OR STATE COURT, OR THE TAKING OF ANY ACTION UNDER THIS AGREEMENT TO ENFORCE SUCH A JUDGMENT, IN ANY OTHER APPROPRIATE JURISDICTION.

(b) IN THE EVENT ANY PARTY TO THIS AGREEMENT COMMENCES ANY LITIGATION, PROCEEDING OR OTHER LEGAL ACTION IN CONNECTION WITH OR RELATING TO THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY MATTERS DESCRIBED OR CONTEMPLATED HEREIN OR THEREIN, THE PARTIES TO THIS AGREEMENT HEREBY (1) AGREE UNDER ALL CIRCUMSTANCES ABSOLUTELY AND IRREVOCABLY TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE COURT OF CHANCERY OF THE STATE OF DELAWARE, OR IF (AND ONLY IF) SUCH COURT FINDS IT LACKS SUBJECT MATTER JURISDICTION, THE SUPERIOR COURT OF THE STATE OF DELAWARE (COMPLEX COMMERCIAL DIVISION), OR IF UNDER APPLICABLE LAW, SUBJECT MATTER JURISDICTION OVER THE MATTER THAT IS THE SUBJECT OF THE ACTION OR PROCEEDING IS VESTED EXCLUSIVELY IN THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA, THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE, AND APPELLATE COURTS FROM ANY THEREOF, WITH RESPECT TO ALL ACTIONS AND PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY; (2) AGREE THAT IN THE EVENT OF ANY SUCH LITIGATION, PROCEEDING OR ACTION, SUCH PARTIES WILL CONSENT AND SUBMIT TO THE PERSONAL JURISDICTION OF ANY SUCH COURT DESCRIBED IN CLAUSE (1) OF THIS SECTION 10(b) AND TO SERVICE OF PROCESS UPON THEM IN ACCORDANCE WITH THE RULES AND STATUTES GOVERNING SERVICE OF PROCESS; (3) AGREE TO WAIVE TO THE FULL EXTENT PERMITTED BY LAW ANY OBJECTION THAT THEY MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY SUCH LITIGATION, PROCEEDING OR ACTION IN ANY SUCH COURT OR THAT ANY SUCH LITIGATION, PROCEEDING OR ACTION WAS BROUGHT IN ANY INCONVENIENT FORUM; (4) AGREE TO WAIVE ANY RIGHTS TO A JURY TRIAL TO RESOLVE ANY DISPUTES OR CLAIMS RELATING TO THIS AGREEMENT; (5) AGREE TO SERVICE OF PROCESS IN ANY LEGAL PROCEEDING BY MAILING OF COPIES THEREOF TO SUCH PARTY AT ITS ADDRESS SET FORTH HEREIN FOR COMMUNICATIONS TO SUCH PARTY; (6) AGREE THAT ANY SERVICE MADE AS PROVIDED HEREIN SHALL BE EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND (7) AGREE THAT NOTHING HEREIN SHALL AFFECT THE RIGHTS OF ANY PARTY TO EFFECT SERVICE OF PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

Section 11. Notices.

Any notice, request, claim, demand, document and other communication hereunder to any party shall be effective upon receipt (or refusal of receipt) and shall be in writing and delivered personally or sent by facsimile, or by electronic mail, or first class mail, or by Federal Express or other similar courier or other similar means of communication, as follows:

(a) If to the Corporation, addressed as follows:

Allegro MicroSystems, Inc.
955 Perimeter Road
Manchester, New Hampshire, 03103
Attention: Ravi Vig, President and Chief Executive Officer
Christopher Brown, General Counsel and Assistant Secretary
Email: [***]

(b) If to Sanken, addressed as follows:

Sanken Electric Co., Ltd.
3-6-3 Kitano Niiza-Shi
Saitama, 352-8666 JAPAN
Attention: President;
General Manager of Administration Headquarters;
Mr.Yoshihiro Suzuki
Facsimile: [***]
Email: [***]

(c) If to OEP, addressed as follows:

OEP SKNA
c/o One Equity Partners
510 Madison Avenue, 19th Floor
New York, NY 10022
Attn: Chip Schorr; Andrew Dunn
E-mail: [***]

with a copy (which copy shall not constitute notice) to:

Latham & Watkins LLP
885 Third Avenue
New York, New York 10022
Attn: Thomas Malone; Jonathan Solomon
Facsimile: [***]
E-mail: [***]

or, in each case, to such other address or email address as such party may designate in writing to each party by written notice given in the manner specified herein. All such communications shall be deemed to have been given, delivered or made when so delivered by hand or sent by facsimile (with confirmed transmission), on the next business day if sent by overnight courier service (with confirmed delivery) or when received if sent by first class mail, or in the case of notice by electronic mail, when the relevant email enters the recipient's server.

Section 12. Assignment; Aggregation of Shares.

Except as otherwise provided herein, all of the terms and provisions of this Agreement shall be binding upon, shall inure to the benefit of and shall be enforceable by the respective successors and permitted assigns of the parties hereto. This Agreement may not be assigned (by operation of law or otherwise) without the express prior written consent of the other parties hereto, and any attempted assignment, without such consents, will be null and void; *provided*, *however*, that each of the Stockholders

is permitted to assign this Agreement to its respective Affiliates in connection with a transfer of the Common Stock to such Affiliate. In furtherance of the foregoing, each of the Stockholders shall cause any of its Affiliates that obtains any shares of Common Stock to become a party to this Agreement upon obtaining such shares. For the avoidance of doubt, for purposes of (a) determining whether any party meets any threshold contained herein which is based on ownership of shares of Common Stock or (b) any provisions that require the parties hereto to vote or take any other actions with respect to any shares of Common Stock, such determinations or provisions shall be deemed to include all shares of Common Stock held by any Affiliate of any Stockholder that becomes party to this Agreement pursuant to this Section 12; *provided*, *however*, that for purposes hereof, in no event shall (x) beneficial ownership of shares of Common Stock of one party hereto be counted towards the beneficial ownership of shares of Common Stock of any other party hereto solely as a result of such parties being in the same "group" (as defined in the Exchange Act) or being party to this Agreement and (y) any party hereto by considered an Affiliate of any other party hereto solely by virtue of being in the same "group" (as defined in the Exchange Act) or being party to this Agreement.

Section 13. Amendment and Modification; Waiver of Compliance.

This Agreement may not be amended, modified, altered or supplemented except by means of a written instrument executed on behalf of each of the Corporation and each Stockholder. Except as otherwise provided in this Agreement, any failure of any of the parties to comply with any obligation, covenant, agreement or condition herein may be waived by the party or parties entitled to the benefits thereof only by a written instrument signed by the party or parties granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

Section 14. Waiver.

No failure on the part of either party hereto to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of either party hereto in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver thereof; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy.

Section 15. Severability.

If any provision of this Agreement, or the application of such provision to any Person or circumstance or in any jurisdiction, shall be held to be invalid or unenforceable to any extent, (i) the remainder of this Agreement shall not be affected thereby, and each other provision hereof shall be valid and enforceable to the fullest extent permitted by law, (ii) as to such Person or circumstance or in such jurisdiction such provision shall be reformed to be valid and enforceable to the fullest extent permitted by law and (iii) the application of such provision to other Persons or circumstances or in other jurisdictions shall not be affected thereby.

Section 16. Counterparts.

This Agreement may be executed in any number of counterparts and signatures may be delivered by facsimile, each of which may be executed by less than all parties, each of which shall be enforceable against the parties actually executing such counterparts, and all of which together shall constitute one instrument.

Section 17. Further Assurances.

At any time or from time to time after the date hereof, the parties hereto agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as any other party may reasonably request in order to evidence or effectuate the provisions of this Agreement and to otherwise carry out the intent of the parties hereunder.

Section 18. Titles and Subtitles.

The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement.

Section 19. Representations and Warranties.

(a) Each Stockholder and each Person who becomes a party to this Agreement after the date hereof, severally and not jointly and solely with respect to itself, represents and warrants to the Corporation as of the time such party becomes a party to this Agreement that (a) if applicable, it is duly authorized to execute, deliver and perform this Agreement; (b) this Agreement has been duly executed by such party and is a valid and binding agreement of such party, enforceable against such party in accordance with its terms; and (c) the execution, delivery and performance by such party of this Agreement does not violate or conflict with or result in a breach of or constitute (or with notice or lapse of time or both constitute) a default under any agreement to which such party is a party or, if applicable, the organizational documents of such party.

(b) The Corporation represents and warrants to each other party hereto that (a) the Corporation is duly authorized to execute, deliver and perform this Agreement; (b) this Agreement has been duly authorized, executed and delivered by the Corporation and is a valid and binding agreement of the Corporation, enforceable against the Corporation in accordance with its terms; and (c) the execution, delivery and performance by the Corporation of this Agreement does not violate or conflict with or result in a breach by the Corporation of or constitute (or with notice or lapse of time or both constitute) a default by the Corporation under the Charter or Bylaws, any existing applicable law, rule, regulation, judgment, order, or decree of any governmental authority exercising any statutory or regulatory authority of any of the foregoing, domestic or foreign, having jurisdiction over the Corporation or any of its Subsidiaries or any of their respective properties or assets, or any agreement or instrument to which the Corporation or any of its Subsidiaries is a party or by which the Corporation or any of its Subsidiaries or any of their respective properties or assets may be bound.

Section 20. No Strict Construction.

This Agreement shall be deemed to be collectively prepared by the parties hereto, and no ambiguity herein shall be construed for or against any party based upon the identity of the author of this Agreement or any provision hereof.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

ALLEGRO MICROSYSTEMS, INC.

By: /s/ Ravi Vig
Name: Ravi Vig
Title:

[*Signature Page to Stockholders Agreement*]

OEP SKNA, L.P.

By: /s/ Paul Carl Schorr IV
Name: Paul Carl Schorr IV
Title:

SANKEN ELECTRIC CO., LTD

By: /s/ Yoshihiro Suzuki
Name: Yoshihiro Suzuki
Title:

Exhibit 10.5

[XXX] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

WAFER FOUNDRY AGREEMENT

This Wafer Foundry Agreement ("Agreement") is made and entered into this 12th day of April 2013, (the "Effective Date") by and between Allegro MicroSystems, LLC, a limited liability company duly organized and existing under the laws of the State of Delaware, ("Allegro"), and Polar Semiconductor, LLC, a limited liability company duly organized and existing under the laws of the State of Delaware ("PSL"). PSL and Allegro are sometimes referred to herein individually as a "Party" and collectively as the "Parties".

Witnesseth:

WHEREAS, Allegro wishes to purchase certain semiconductor wafers; and

WHEREAS, PSL wishes to manufacture and sell such semiconductor wafers to Allegro; and

WHEREAS, the Parties wish to set forth their respective rights and obligations with respect to the purchase and sale of such semiconductor wafers; and

WHEREAS, Allegro desires PSL to use certain technology and intellectual property rights owned or otherwise controlled by Allegro for the purpose of manufacturing semiconductor wafers in accordance with this Agreement, and in furtherance thereof, Allegro desires to grant to PSL a non-exclusive license to use such technology and intellectual property rights for such purpose in accordance with this Agreement.

NOW, THEREFORE, in consideration of the mutual promises made herein, the Parties hereto agree as follows:

Definitions:

As used in this Agreement, the following terms will have the following respective meanings:

A) "Wafers" means the semiconductor Wafers for Device Types, fabricated by PSL using the process technologies listed in Appendix A. Wafers will include Engineering Wafers, Production Wafers, and Process Qualification Wafers, as defined below.

B) "Device Type" will mean any of the various Allegro integrated circuit devices specified by Allegro.

C) "Process Qualification Wafers" or "PQW" means Wafers manufactured for the purposes of qualifying a new or changed Wafer manufacturing process, in accordance with Section 2.1 of this Agreement.

D) "Engineering Wafers" will mean any Wafers manufactured with unverified masks or requiring process splits for product characterization based on qualified processes, as described in Section 2.2 of this Agreement.

E) "Days. day or days" will mean calendar days unless stated otherwise.

F) "Production Wafers" will mean those Wafers manufactured at PSL after successful Mass Production Wafer Approval, as referenced in Appendix B.

G) "Allegro Wafer Manufacturing Technology" or "Allegro WMT" means, from time to time during the term of this Agreement, those certain processes and related technical information, whether or not patentable, then owned or controlled by Allegro, necessary for manufacturing Wafers, and listed in Appendix K attached hereto, as such Appendix may from time to time, during the term of this Agreement, be amended by Allegro in its sole and absolute discretion in order for PSL to fulfill its obligations hereunder. In no event shall Allegro WMT be deemed to include any process or technical information previously known by PSL prior to its receipt from Allegro, received from another party, becomes part of the public domain, or is independently developed by PSL.

H) "Allegro WMT Documentation" means, from time to time during the term of this Agreement, all documents and other manifestations, in any form whatsoever (including, without limitation, Allegro WMT Production Records, operating procedures, masks, reticles, and the like) that describe, memorialize or otherwise make manifest the processes or other inventions comprising the Allegro WMT and the use thereof by PSL.

I) "Allegro WMT Production Records" means all production records, data, analyses, and the like generated by PSL in the course of manufacturing Wafers.

J) "Allegro Intellectual Property Rights" means, from time to time during the term of this Agreement, all right, title and interest in, to and under the Allegro WMT then owned or otherwise controlled by Allegro.

K) "PSL Bloomington Wafer Fab Facility" means that certain facility owned by PSL and located at 2800 East Old Shakopee Road, Bloomington, Minnesota.

L) "PSL Wafer Manufacturing Technology" or "PSL WMT" means, from time to time during the term of this Agreement, those certain processes and related technical information, whether or not patentable, then owned or controlled by PSL, used by PSL in manufacturing Wafers, and listed in Appendix K, attached hereto, as such Appendix shall from time-to-time during the term of this Agreement be amended in order to reflect the manufacturing processes or other inventions then being used by PSL to fulfill its obligations under this Agreement. It is further understood and agreed to by the Parties that technical information, documentation and intellectual property rights related to PSL's [XXX] process shall not be included within PSL WMT or PSL Intellectual Property Rights.

M) "PSL WMT Documentation" means, from time to time during the term of this Agreement, all documents and other manifestations, in any form whatsoever (including, without limitation, operating procedures, masks, reticles, and the like) that describe, memorialize or otherwise make manifest the processes or other inventions comprising the PSL WMT and the use thereof by PSL.

N) "PSL Intellectual Property Rights" means, from time to time during the term of this Agreement, all right, title and interest in, to and under the PSL Wafer Manufacturing Patents and the PSL WMT then owned or otherwise controlled by PSL. It is further understood and agreed to by the Parties that technical information, documentation and intellectual property rights related to PSL's [XXX] process shall not be included within PSL WMT or PSL Intellectual Property Rights.

O) "written" or "writing" includes email or other electronic documents.

Section 1. Scope and Grant of License:

1.1 Subject to the terms of this Agreement, PSL will fabricate certain Wafers ordered by Allegro, and PSLL will deliver and sell such Wafers to Allegro.

1.2 This Agreement does not constitute a purchase order or release for such services. PSL will not undertake any expenses or other acts on Allegro's behalf before receiving and agreeing to an actual purchase order or other written authorization from Allegro.

1.3 Subject to the terms and conditions set forth in this Agreement, Allegro grants to PSL, and PSL accepts, a non-exclusive, royalty-free license under the Allegro Intellectual Property Rights, limited in accordance with the terms and conditions of this Agreement, to use the manufacturing processes and other inventions comprising the Allegro WMT and the Allegro WMT Documentation in order to make the Wafers in compliance with PSL's obligations under this Agreement or such other uses as the Parties may agree to in writing. Such license shall be limited to the manufacture of Wafers by PSL in the PSL Bloomington Wafer Fab Facility (or such other facility operated or subcontracted by PSL and to which Allegro agrees in writing in its sole and absolute discretion), shall not be sublicensed or otherwise transferred by PSL to any third party, and shall be subject to revocation, in whole or in part, by Allegro at any time in Allegro's sole and absolute discretion, and in the event of such revocation, PSL shall cease any further use of such portion or all, as specified by Allegro, of such manufacturing processes, other inventions and Allegro WMT.

1.3.1 The license granted by Allegro to PSL, under this Section 1 of this Agreement, shall terminate upon the expiration or termination of this Agreement.

1.3.2 Upon the termination of the license granted by Allegro to PSL, in this Section 1 of this Agreement, PSL shall promptly return to Allegro any and all Allegro WMT Documentation and, if requested in writing by Allegro, PSL shall certify that all Allegro WMT has been returned to Allegro.

1.3.3 Allegro shall have the right, upon reasonable notice to PSL, during the term of this Agreement, during reasonable times to inspect and copy the Allegro WMT Documentation. Documentation and information received by Allegro from PSL in this manner shall be used solely by Allegro to manufacture Wafers during a force majeure condition or if a default event has occurred, unless otherwise agreed to in writing by PSL and Allegro.

1.3.4 PSL agrees at all times during the term of this Agreement to maintain the Allegro WMT Production Records in a secure manner at least as rigorous as it maintains its own information of a similar nature and consistent with PSL's implementation of the requirements as set forth in the TS 16949 specifications.

1.3.5 PSL agrees at all times during the term of this Agreement to maintain the PSL WMT Documentation in a secure manner at least as rigorous as PSL's most important documents and consistent with its implementation of the requirements as set forth in the TS 16949 specifications.

Section 2. Wafer Fabrication:

PSL will fabricate all Wafers at its Bloomington, Minnesota facility, using the process technologies stated in Appendix A.

2.1 PSL will provide Allegro with PQW or qualification reports to establish wafer fabrication processes with the following conditions:

2.1.1 Wafer lot sizes will be as specified in Appendix D;

2.1.2 Split Wafer lots for PQW will be mutually agreed upon by Allegro and PSL;

2.1.3 PQW processed to standard conditions shall meet optical and mutually agreed upon electrical specification(s);

2.1.4 PQW not processed to standard conditions will meet optical and mutually agreed upon electrical specification(s);

2.1.5 Allegro acknowledges that the sale of all PQW not processed to standard conditions, but processed correctly within practical limits according to the mutually agreed upon process flow, will be made “AS IS” and with all faults and without warranties, either express or implied, except as provided in Section 2.1.4;

2.1.6 Future Wafer processes, including modifications to current Wafer processes, that are developed by PSL may be added to this Agreement by mutual consent;

2.1.7 PSL may subcontract various wafer processes at an outside subcontractor subject to Allegro’s prior written consent;

2.1.8 PSL will not transfer Allegro product from one fabrication facility to another regardless of the process or technology being qualified at another fab without Allegro’s prior written consent;

2.1.9 Subject to Allegro’s prior written consent, PSL may terminate the use of a Wafer process at the PSL Fab. At least [XXX] prior to the date of the discontinuance of any process, PSL will provide Allegro with written notice of its intent to terminate such Wafer process and will cooperate with Allegro on a transition plan that allows Allegro to meet all of Allegro’s contractual obligations with Allegro’s customers that provides Allegro’s customer with a maximum supply of [XXX] of inventory. PSL will also reimburse Allegro for all expenses incurred to redesign and requal affected devices independent of whether the replacement design is manufactured at PSL.

2.2 PSL will accept Allegro’s purchase orders for Engineering Wafers for Device Types, based on qualified processes with the following conditions:

2.2.1 Wafer lot sizes will be as specified in Appendix D;

2.2.2 Split Wafer lots for Engineering Wafers will be mutually agreed upon by Allegro and PSL;

2.2.3 Special instructions for Engineering Wafers will be documented **in** Allegro purchase orders;

2.2.4 Engineering Wafers processed to PSL's standard process specifications will meet optical and mutually agreed upon electrical specification(s);

2.2.5 Engineering Wafers not processed to standard conditions will meet optical and mutually agreed upon electrical specification(s); and

2.2.6 Allegro acknowledges that the purchase of all Engineering Wafers that meet agreed upon Wafer Evaluation Specifications, according to the mutually agreed upon process flow, will be made "AS IS" and with all faults and without warranties, either express or implied, except as provided in Section 2.2.5.

2.3 PSL will accept purchase orders for Production Wafers with the following conditions:

2.3.1 Wafer lot sizes will be as specified in Appendix D; and

2.3.2 Both Parties have determined that the Device Type has been successfully approved for Mass Production Wafers, as set forth in Appendix B.

2.4 Upon acceptance, PSL will fabricate Production Wafers ordered by Allegro per the specifications referred to in Appendix A. These specifications may be changed only upon mutual agreement in writing by both Parties. PSL will comply with all the requirements set forth in "Allegro's Quality Plan", as set forth in Appendix F.

2.5 PSL will make available PSL's wafer evaluation and electrical data for the wafer technologies, as set forth in Appendix A, to Allegro through electronic means for each lot of Wafers delivered to Allegro prior to the shipment of the Wafers. PSL will also supply relevant reliability, optical and process control information, as set forth in Appendix E and Appendix F upon Allegro's request.

2.6 PSL will follow Allegro's change procedures as set forth in Appendix E and Appendix F with respect to processes utilized to manufacture Allegro Wafers.

2.7 For any lots not meeting the relevant criteria, as specified above, PSL will provide a Non-Conforming Material Permission ("NMP") sheet electronically to the Director of Manufacturing Engineering, along with all applicable data, for Allegro's review. If the material is determined by Allegro to be acceptable, Allegro will complete the NMP and PSL will deliver the acceptable Wafers to Allegro.

Section 3. Forecast, Purchase Orders, Deliveries, Delivery Performance, Expedited Delivery:

3.1 Allegro will provide, by the 15th of each calendar month, a six (6) month, rolling forecast, for months subsequent to the current month, of the total Production Wafers required, by process technology. The forecast will be used for planning purposes only and does not represent a commitment by Allegro to make any purchases beyond as agreed to in Section 6.2.

3.2 Allegro will issue purchase orders for each of the following: (1) Engineering Wafers, (2) Production Wafers, and (3) Process Qualification Wafers.

3.3 Allegro's purchase requirements, with requested delivery dates, will be submitted weekly via a purchase order, and/or a purchase order release, and will result in a binding purchase obligation by Allegro to PSL, subject to cancellation charges, as set for in Section 3.5. PSL will acknowledge and provide a scheduled ship date in writing for each purchase requirement within [XXX]. Cycle-time requirements will be as defined in Appendix G. Any changes to Appendix G will require the Parties written mutual agreement. PSL will commence Production Wafer starts within ten (10) business days following the acknowledgment to the extent accepted. PSL will commence Engineering Wafer starts within three (3) business days following the acknowledgment to the extent accepted.

3.4 PSL will provide Allegro with real-time, on-line access to Allegro Work in Progress (WIP) and delivery information. PSL will promptly notify Allegro of any delivery deviations beyond the tolerance specified in Sections 3.6 and 3.7.

3.5 Purchase orders for Wafers are cancelable. Purchase Order cancellations for Wafers will incur charges (Wafer Termination Charges) for WIP, according to the following schedule:

	Process Technologies (Excluding [XXX])	**[XXX]**
Before Wafer Scribe	[XXX]% of Wafer Price	[XXX]% of Wafer Price
Prior to Device Mask	[XXX]% of Wafer Price	[XXX]% of Wafer Price
Subsequent to Device Mask and Prior to Resistor Mask	[XXX]% of Wafer Price	[XXX]% of Wafer Price
Subsequent to Resistor Mask and Prior to Contact Mask	[XXX]% of Wafer Price	[XXX]% of Wafer Price
Subsequent to Contact Mask	[XXX]% of Wafer Price	[XXX]% of Wafer Price

All Wafer lots on hold, in excess of [XXX] days, will be reviewed by Allegro and PSL. This review will result in a formal determination of whether the lots should be terminated, finished or remain on hold. After [XXX] days of a Wafer lot being placed on hold, and provided that PSL notifies Allegro's Director of Planning in writing within [XXX] business days, Wafers can be terminated by PSL and termination charges, as set forth in this Section 3.5, are applied.

3.6 Delivery Performance. Delivery performance goal is [XXX]% on-time delivery for all purchase orders issued and accepted by PSL for a specified time period, as set forth in Allegro's purchase order and/or release ([XXX] days early, [XXX] day late to the specified delivery date). Failure to meet [XXX]% on time delivery for [XXX] consecutive weeks will require PSL to submit a corrective action plan and provide up to [XXX] to Allegro at no charge until the delivery performance improves and meets [XXX]% on time delivery for [XXX] consecutive weeks.

3.7 Expedited Delivery. PSL agrees to provide expedited delivery of 6” and 8” Production Wafer lots as follows:

6” Hot Lots * -	Up to [XXX] actively running lots at any given time.
6” Nuclear Lots **-	Up to [XXX] actively running lot at any given time.

•6” Hot Lots are defined as lots with a fab process technology lead time not to exceed a cycle time of [XXX] days ([XXX] hours) per mask level for the PSL interval (maximum of [XXX] Wafers per lot).

**6” Nuclear Lots are defined as lots with a fab process technology lead-time not to exceed a cycle time of [XXX] day ([XXX] hours) per mask level for the PSL interval (maximum of [XXX] Wafers per lot).

8” Hot Lots * -	Up to [XXX] actively running lots at any given time.
8” Nuclear Lots **-	Up to [XXX] actively running lot at any given time.

•8” Hot Lots are defined as lots with a fab process technology lead time not to exceed a cycle time of [XXX] days ([XXX] hours) per mask level for the PSL interval (maximum of [XXX] Wafers per lot).

**8” Nuclear Lots are defined as lots with a fab process technology lead-time not to exceed a cycle time of [XXX] days ([XXX] hours) per mask level for the PSL interval (maximum of [XXX] Wafers per lot)

Section 4. Facility Visits, Audits, and Operational Reviews:

4.1 Facility visits and audits (by customers and/or Allegro) are permitted, for any reason or purpose, on a reasonable basis and any such visits and audits will be conducted, upon Allegro providing reasonable notice to PSL, during PSL’s regular business hours and without undue disruption of PSL’s business. Allegro, at its discretion, may schedule operational reviews with PSL on a quarterly basis.

Section 5. Procedure for Wafer Return and Credit:

5.1 Allegro will notify PSL in writing of its reasons for rejection of Production Wafers and provide product information and engineering data within [XXX] days following Allegro’s receipt of such Production Wafers. Such data will include, as applicable:

5.1.1 Optical and electrical data from Production Wafers; and/or

5.1.2 Yield data for Production Wafers failing to meet the probe yield target per device, as set forth in Appendix H.

5.1.3 Product information will include product name, lot number, quantity, purchase order number, and date of receipt at Allegro.

5.1.4 If any Production Wafers pass the acceptance criteria, specified in Sections 5.1.1 and 5.1.2, but are rejected by Allegro, or Allegro’s customer, at a subsequent date still within the warranty period, as specified in Section 8, due to the fact that the failure is process related, Allegro will notify PSL in writing without undue delay.

5.2 Allegro will notify PSL in writing its reasons for rejection of Engineering Wafers and provide product information and engineering data within [XXX] days following Allegro's receipt of such Engineering Wafers. Such data will include, as applicable:

5.2.1 Optical and electrical data product information will include product name, lot number, quantity, purchase order number, and date of receipt at Allegro.

5.3 PSL shall provide Allegro an accept or reject response within [XXX] days following PSL's receipt of supporting information and data as stated in Section 5.1 and 5.2. If no written response is provided by PSL within [XXX] days of its receipt of all data and product required to make a determination, the rejection shall be deemed as valid and accepted by PSL. Formal Return Material Authorizations ("RMA") shall be issued by PSL within [XXX] business days. For Production Wafers failing to meet the probe yield target per device, as set forth in Appendix H. If a rejection submitted by Allegro is not accepted by PSL and challenged by Allegro, resolution will be addressed by the Allegro and PSL Directors of Quality or their designees.

Section 6. Wafer/Mask Price, Payment, and Invoices:

6.1 The prices of Production Wafers, Engineering Wafers and Masks will be established and fixed for [XXX] as mutually agreed to in writing by the Parties. All prices are on an ExWorks Bloomington, Minnesota basis for the term of this Agreement, except for replacement Wafers for which PSL will pay all applicable shipping charges. All prices stated in this Agreement are in U.S. Dollars. All prices stated in this Agreement are exclusive of all applicable state and local sales, use, and other similar taxes. Unless Allegro advises PSL in writing, reasonably acceptable to PSL that an exemption applies, Allegro will pay all applicable state and local sales, use and other similar taxes. Taxes payable by Allegro will be billed as separate items.

6.2 Allegro and PSL shall establish a six month binding forecast as well as the corresponding Wafer and Mask pricing associated to this forecast on a fiscal half year basis. The forecast and pricing will be finalized no later than [XXX] days prior to the start of the new fiscal half year period (April and October). Wafer pricing will be established based on the forecasted volumes. Mutually agreed upon pricing adjustments will be established during the price setting sessions for increases or decreases beyond [XXX] of the six month forecast.

6.3 PSL will issue an invoice with each shipment, and the date on this invoice will be no earlier than the shipment date, with the shipment date referenced on the invoice. The invoice will include the purchase order number, purchase order line number, purchase order line description, purchase order quantity, purchase order unit of measure, and purchase order unit price.

6.4 All payments due PSL under this Agreement will be delivered to PSL at the address shown on its invoice, net [XXX] and Allegro reserves the right to any credit setoff. Notwithstanding the foregoing, Allegro will not be obligated to pay invoices for Wafers for which an RMA number has been issued or for which an RMA request is pending.

6.5 Allegro will bear all taxes, duties, levies and similar charges (and any related interest and penalties), however designated, in connection with the existence of this Agreement, or the transactions contemplated thereby, other than income taxes imposed upon PSL by any governmental authority in any jurisdiction.

Section 7. Title and Risk of Loss:

7.1 Title and risk of loss and damage to all Wafers purchased by Allegro will vest in Allegro when the Wafers are placed by PSL in the possession of a carrier at the F.O.B. point of origin, freight collect, with freight charges being billed directly by the carrier to Allegro. PSL will pack and ship Wafers, as set forth in Appendix I.

Section 8. Warranty/Liability:

8.1 Warranty/Liability

For a period of [XXX] from the receipt of the Production Wafers by Allegro, PSL warrants that all Production Wafers shall be (i) free from defects in manufacturing; and (ii) conform to the specifications, and Wafer and electrical specifications, stated in Appendix A.

8.1.1 In the event that PSL and Allegro disagree on the cause and/or ownership of nonconformities, PSL and Allegro shall attempt to resolve their differences by referring the matter to their respective heads of operations or their designees for resolution. If the matter remains unresolved, PSL and Allegro may use a mutually agreed third party technical consultant to assist in resolving the matter. The cost of utilizing technical consultant(s) shall be borne equally by PSL and Allegro.

8.1.2 Cost of Warranty/Non Compliance. Subject to Section 8.1.3 in this Agreement, PSL shall reimburse Allegro for Allegro's reasonable and verifiable costs incurred for product recalls, and the sorting, inspection, replacement, repair, disposal and/or re-shipment of defective products resulting from the nonconformity of any Wafer(s).

8.1.3 The maximum liability of PSL pursuant to this Agreement during any [XXX] month period shall be limited to [XXX] of the previous [XXX] months overall cumulated sales between PSL and Allegro or [XXX] Dollars whichever is greater. All liability costs must be verified and mutually agreed on by PSL and Allegro and must exceed a minimum of [XXX] Dollars before a claim for liability is made by Allegro.

8.1.4 The limimitions of liability in Section 8.1.3 shall not apply to liability for intellectual property rights infringement indemnification.

8.1.5 Except as otherwise stated in this Agreement, neither Party shall be liable to the other Party, whether in contract, in tort (including negligence), under any warranty or otherwise for any special, punitive, indirect, incidental, consequential loss or damage or loss of profits or revenues resulting from, arising out of or in connection with this Agreement.

8.2 Remedies. In addition to any other remedies in this Agreement, Production Wafers failing to conform to any warranty during the relevant warranty period with prompt written notification to PSL, following the discovery of such failure, PSL will, at Allegro's sole option, either [XXX], or provide to Allegro [XXX], as applicable. The foregoing notice from Allegro will include a description of the basis for Allegro's warranty claim, lot number, and original date received by Allegro. To the extent practicable (for example, provided that the Wafers have not been shipped to a customer), Allegro will return such defective Production Wafers to PSL, and, if such defective Wafers have already been packaged, PSL will [XXX] for such Wafers. PSL will return any Production Wafers replaced under any warranty to Allegro, transportation prepaid.

8.3 LIMITATIONS. THIS WARRANTY IS EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, INCLUDING BUT NOT LIMITED TO THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WHICH ARE HEREBY EXPRESSLY DISCLAIMED.

Section 9. Intellectual Property:

9.1 PSL agrees to and shall, at its option, either negotiate and/or defend all claims, suits or proceedings brought against Allegro if the manufacturing of any product supplied hereunder that uses any PSL originated unit process, manufacturing process, or technology constitutes an infringement of any patent, provided PSL is notified promptly in writing and given complete authority and information required for the defense or settlement of same. PSL shall pay all judgments, decrees, compromises, costs (including attorneys fees) and expenses arising from any charge or infringement against Allegro, but PSL shall not be liable for compromises incurred or made by Allegro without PSL's prior written consent. Where PSL's compliance with Allegro's designated designs or specifications furnished by Allegro results in an infringement, Allegro shall defend, indemnify and hold PSL harmless against any claim of infringement of any patent.

9.2 The foregoing Section 9.1 state the entire liability of the Parties for any patent, trademark, copyright, or other proprietary right infringement.

Section 10. Identification:

10.1 PSL will not, without Allegro's prior written consent, engage in advertising, promotion or publicity related to this Agreement, or make public use of any Identification (as hereinafter defined) in any circumstances related to this Agreement. As used in this Agreement, the term "Identification" means any copy or semblance of any trade name, trademark, service mark, insignia, symbol, logo, or any other product, service or organization designation, or any specification or drawing of Allegro or its respective affiliates, or evidence of inspection by or for any of them.

10.2 PSL will remove or destroy any Identification prior to any use or disposition of any Wafers rejected or not purchased by Allegro, and, will indemnify, defend (at Allegro's request) and

save harmless Allegro and its respective affiliates and each of their officers, directors and employees from and against any losses, damages, claims, demands, suits, liabilities, fines, penalties and expenses (including reasonable attorneys' fees) arising out of the PSL's failure to so remove or obliterate Identification.

Section 11. Protection of Proprietary Information:

11.1 The Non-Disclosure Agreement between PSL and Allegro having an effective date of October 25, 2005, is hereby incorporated in its entirety into this Agreement.

Section 12. Term, Termination of Agreement and Bankruptcy:

12.1 Term; The term of this Agreement will commence on the date first written above and continue through February 12, 2018, unless terminated earlier, pursuant to Sections 12.2, 12.3, or 12.4.

12.2 Immediate Termination Events. Either Party may terminate or suspend this Agreement immediately and without liability upon written notice to the other Party, if any one of the following events occurs:

(a) The other Party files a voluntary petition in bankruptcy or otherwise seeks protection under any law for the protection of debtors;

(b) A proceeding is instituted against the other Party under any provision of any bankruptcy law, which is not dismissed within ninety (90) days;

(c) The other Party is adjudged bankrupt;

(d) A court assumes jurisdiction of all or a substantial portion of the assets of the other Party under a reorganization law;

(e) A trustee or receiver is appointed by a court for all or a substantial portion of the assets of the other Party;

(f) The other Party becomes insolvent or ceases or suspends all or substantially all of its business; or

(g) The other Party makes an assignment of the majority of its assets for the benefit of creditors.

12.3 Termination for Breach. In case either Party breaches or defaults in the effective performance of any of the terms, conditions, covenants, or agreements contained in this Agreement, then the Parties will first attempt in good faith to resolve such breach. [XXX] after delivery of written notice to the breaching Party that a breach, described in this Section 12.3 has occurred, the non-breaching Party may terminate this Agreement without liability for such termination; provided, that if the breaching Party has begun substantial corrective action to remedy the breach, the non-breaching Party may only terminate this Agreement without liability for such termination [XXX] after delivery of its written notice to the breaching Party, if such breach remains uncured as of such date; provided, however, that if allowing [XXX] for the breaching Party to cure the breach would cause irreparable harm to the business prospects of the

non-breaching Party, notwithstanding any dispute resolution provisions herein to the contrary, temporary or preliminary injunctive relief in a court of competent jurisdiction will be appropriate to prevent either an initial or continuing breach in addition to any other relief to which the non-breaching Party may be entitled.

12.4 In case that PSL terminates this Agreement, pursuant to Section 12.3, Allegro will be liable for any and all Wafer finished goods and Work-in-Process held by PSL at the time of termination, and resulting from an order issued by Allegro hereunder. In case that Allegro terminates this Agreement, pursuant to Section 12.3, Allegro may cancel any or all orders without any liability to PSL.

12.5 Notwithstanding any provision of this Agreement, subject to its compliance with the following, PSL will have the right to terminate this Agreement in the event it ceases operations at its Bloomington, Minnesota facility:

12.5.1 PSL will give Allegro at least twenty-four (24) months prior written notice prior to the date PSL ceases operations at its Bloomington, Minnesota foundry.

12.5.2 In addition to its rights to purchase Wafers under this Agreement, Allegro will have the option during such twenty-four (24) month period, described in 12.5.1, to place, and PSL will fulfill regardless of any Wafer production capacity commitment, as set forth in Appendix D, a “life-time” purchase order for Wafers, provided that such “life time” purchase order is issued by Allegro at least [XXX] prior to the closing of the facility, with deliveries not to extend beyond [XXX] from planned closure.

12.5.3 PSL will bear all costs (including all Allegro’s costs) associated with the product and process qualification of, and the reticle transfer to, a new fabrication line (including within the Bloomington facility) for the manufacture of the Wafers where the transfer is a PSL initiated requirement.

12.6 In the event that PSL becomes the subject of voluntary, or involuntary, petition in bankruptcy, or any proceeding related to insolvency or composition for the benefit of creditors, and such proceeding is not dismissed within [XXX], PSL agrees to grant Allegro the right to access the PSL WMT and a non-exclusive, worldwide, royalty-free license, with the right to grant sublicenses, to use the manufacturing processes comprising the PSL WMT in order to make, or have made, Wafers that PSL would have otherwise been obligated to manufacture and supply to Allegro in compliance with this Agreement, but for such bankruptcy, insolvency or composition for the benefit of creditors. Such license shall terminate upon the earlier of (i) such time that PSL emerges from any such bankruptcy or insolvency proceeding and (ii) such time that this Agreement would have otherwise terminated in accordance with its terms; upon any such termination, Allegro shall cease any further use of such manufacturing processes, other inventions and the PSL WMT. Such right of access to the PSL WMT and license shall be effected through PSL’s prompt provision to Allegro of complete and full disclosure to Allegro of all PSL WMT used to manufacture and supply Wafers to Allegro, including, without limitation, the PSL WMT Documentation, and any and all Allegro WMT Documentation then in the possession of PSL. Such full and complete disclosure of PSL’s WMT and delivery of the Allegro WMT Documentation will be provided to Allegro without delay. In the event PSL emerges from any such bankruptcy, or insolvency proceeding, the PSL WMT (including, without limitation, the PSL WMT Documentation) will be returned to PSL, and PSL will resume manufacture and supply of Wafers to Allegro, in accordance with the terms and conditions of this Agreement.

12.7 Survival of Obligations. The following Sections will survive any expiration, termination or cancellation of this Agreement, and the Parties will continue to be bound by the terms and conditions thereof: 8, 9, 10, 11, 12.4, 12.6, 15, 18, 19, 21, and 26.

Section 13. Force Majeure:

13.1 Neither Party will be held responsible for any delay or failure in performance of any part of this Agreement, to the extent such delay or failure, is caused by fire, flood, explosion, war, embargo, government requirement, civil or military authority, act of God, act or omission of carriers, or other similar causes beyond its control and without the fault or negligence of the delayed or nonperforming Party or its subcontractors ("force majeure conditions"). Notwithstanding the foregoing, PSL's liability for loss or damage to Allegro's material in PSL's possession or control will not be modified by this clause. If any force majeure condition occurs, the Party delayed or unable to perform will give immediate notice to the other Party, stating the nature of the force majeure condition and any action being taken to avoid or minimize its effect. The Party affected by the other's delay or inability to perform may elect to: **(1)** suspend this Agreement or an order for the duration of the force majeure condition and (i) at its option buy, sell, obtain or furnish elsewhere material or services to be bought, sold, obtained or furnished under this Agreement or an order (unless such sale or furnishing is prohibited under this Agreement) and deduct from any commitment the quantity bought, sold, obtained or furnished or for which commitments have been made elsewhere and (ii) once the force majeure condition ceases, resume performance under this Agreement or order with an option to the affected Party to extend the period of this Agreement or an order up to the length of time the force majeure condition endured and/or (2) when the delay or nonperformance continues for a period of at least [XXX], terminate, at no charge, this Agreement or an order, or the part of it relating to material not already shipped, or services not already performed. Unless written notice is given within [XXX] after the affected Party is notified of the force majeure condition, (1) will be deemed selected.

In the event that force majeure conditions prevent PSL from manufacturing and supplying Wafers to Allegro, in accordance with this Agreement, for a period of [XXX], Allegro shall have the option to require PSL to promptly deliver to Allegro copies of all PSL WMT Documentation and Allegro WMT Documentation then in PSL's possession and to grant to Allegro a license to use the PSL Wafer Manufacturing Technology to the extent necessary and sufficient for Allegro to make or have made, use or have used, sell or have sold, import or have imported, and otherwise commercialize Wafers for a period of time equal to the duration of the Force Majeure event preventing PSL's performance.

Section 14. Emergency Backup Plan:

14.1 Within [XXX] of the execution of this Agreement, PSL will furnish to Allegro, a written plan of action (an "Emergency Backup Plan") that covers PSL's plans on how it will continue to perform its obligations under this Agreement in case of an unforeseen catastrophe, including a force majeure condition, or any other condition in which PSL will be unable to produce and ship Wafers for [XXX] weeks. The Emergency Backup Plan will identify PSL's secondary manufacturing location(s), if any, and include the estimated time for the implementation of such Emergency Backup Plan and production of Wafers.

Section 15. Notices:

15.1 All notices, demands, or consents required or permitted hereunder will be in writing and will be delivered, delivered by e-mail, or sent by facsimile, or mailed to the respective Parties at the addresses set forth below, or at such other address as will have been given to the other Party, in writing for the purposes of this clause.

Such notices and other communications will be deemed effective upon the earliest to occur of:

(a) Actual delivery (e-mail, facsimile, hard copy),

(b) Five (5) days after mailing, addressed and postage prepaid, return receipt requested,

To Allegro:	Allegro MicroSystems, LLC 115 Northeast Cutoff Worcester, MA 01606 Attention: Vice President of Operations Phone: [***]
With a Copy to:	Allegro MicroSystems, LLC 115 Northeast Cutoff Worcester, MA 01606 Attention: General Counsel Phone: [***]
To PSL:	Polar Semiconductor, LLC 2800 East Old Shakopee Road Bloomington, MN 55425 Attn: Chief Operating Officer Phone: [***]

Section 16. Waiver and Amendment:

16.1 Failure by either Party, at any time, to require performance by the other Party, or to claim a breach of any provision of this Agreement, will not be construed as a waiver of any right accruing under this Agreement, nor will it affect any subsequent breach or the effectiveness of this Agreement, or any part hereof, or prejudice either Party with respect to any subsequent action. A waiver of any right accruing to either Party, pursuant to this Agreement, will not be effective unless given in writing.

Section 17. Assignment:

17.1 Neither Party will assign, transfer, or otherwise dispose of this Agreement in whole or in part, without the prior written consent of the other Party, and such consent will not be

unreasonably withheld provided, however, that this Agreement may be assigned by either Party to any successor entity, whether by merger, consolidation, or acquisition of all or substantially all of the assets of such Party related to the performance of this Agreement. Upon the completion of such assignment, the assigning Party will promptly provide a written notice to the other Party to this Agreement.

Section 18. Governing Law:

18.1 This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts except that its conflict of laws principles shall not be used.

Section 19. Compliance with Laws; Environmental Compliance:

19.1 PSL, and all persons furnished by PSL, will comply at their own expense with all applicable federal, state and local laws, ordinances, regulations and codes, including those relating to the use of chlorofluorocarbons, and including the identification and procurement of required permits, certificates, licenses, insurance, consents and inspections in performance under this Agreement.

19.2 PSL agrees to meet the requirements associated with Environmental Compliance, as set forth in the attached Appendix J.

Section 20. Severability:

20.1 In the event that any provision of this Agreement is found to be unlawful or otherwise unenforceable, such provision will be severed, and the entire Agreement will not fail on account thereof, the balance continuing in full force and effect, and the Parties will endeavor to replace the severed provision with a similar provision that is not unlawful or otherwise unenforceable.

Section 21. Exports:

21.1 The Parties agree and stipulate that no Wafers, technical information, or other information furnished under this Agreement or any direct product thereof, will be exported or re-exported, directly or indirectly, to any destination restricted or prohibited by export regulations of the United States, without the authorization from the competent governmental authorities. Any successor provisions to the export regulations apply to all future export and re-export transactions and the requirements of this Section will survive indefinitely, including any termination of this Agreement. Should a Party to this Agreement be held to have breached any applicable export regulations, such Party will indemnify and hold harmless the other Party from any costs or damages actually incurred by the non-breaching Party, to the extent that such non-breaching Party is held not accountable for such breach by competent governmental authorities.

Section 22. Headings:

22.1 The headings of the various sections of this Agreement have been inserted for convenience of reference only and will not be deemed to be a part of, or affect the interpretation of, any provision of this Agreement.

Section 23. Counterparts:

23.1 This Agreement may be executed in any number of counterparts, and each such counterpart hereof will be deemed to be an original instrument, but all such counterparts together will constitute but one Agreement.

Section 24. Communication and Representatives:

24.1 Throughout the term hereof, each Party agrees to designate in writing one of its employees to represent it in connection with day-to-day operations under this Agreement.

Section 25. Rights of Non-Submitting Party to Comment (Public Disclosure):

25.1 The Parties to this Agreement shall consult with each other as to the form, substance and timing of any press release or other public disclosure related to this Agreement, or the transactions contemplated hereby, and no such press release or other public disclosure shall be made without the prior written consent of the other Party hereto, which consent shall not be unreasonably withheld or delayed. Each Party shall determine in its sole discretion whether such Party is required to file or otherwise submit this Agreement with, or to, any governmental authorities, including, without limitation, the U.S. Securities and Exchange Commission. If a Party (as the Submitting Party) determines that this Agreement is required to be so filed or submitted, then such Submitting Party shall with respect to such proposed filing or submission: (i) provide a copy of such filing or submission to the other Party (as the Non-Submitting Party) reasonably prior to its filing or submission, (ii) identify to the extent that the Submitting Party intends to request confidential treatment for any portion or portions of this Agreement, (iii) provide a reasonable amount of time for the Non-Submitting Party's review of the filing or submission and such confidentiality request and any redactions comprising such intended request and (iv) give good faith consideration to the Non-Submitting Party's comments and requests for any additional or different redactions.

Section 26 Integration:

26.1 This Agreement, and each Appendix, attached, sets forth the entire Agreement and understanding between the Parties, as to the subject matter hereof, and merges all prior discussions between them, and none of the Parties will be bound by any conditions, definitions, warranties, modifications, understandings or representations with respect to such subject matter other than as expressly provided herein, or as duly set forth on or subsequent to the effective date hereof in writing and signed by a proper and duly authorized representative of the Party to be bound thereby. This Agreement supersedes and replaces in its entirety the Agreement between Allegro MicroSystems, Inc. and PolarFab (presently PSL) dated January 29, 2001 and the agreement between PSL and Allegro dated August 1, 2007. This Agreement may be modified or amended as set forth in writing and signed by a duly authorized representative of each Party.

Section 27. Relationship Between Parties:

27.1 Neither Party to this Agreement will have the power to bind the other by any guarantee or representation that it may give, or to incur any debts or liabilities in the name of or on behalf of the other Party. The Parties acknowledge and agree that nothing contained in this Agreement will be deemed or construed to constitute or create between the Parties hereto a partnership, association, joint venture or other agency.

Section 28. No Implied Licenses:

28.1 No licenses are granted hereunder by implication, estoppel or otherwise. Each Party may make reasonable references by name to any other Party in its advertising material relative to Wafers, provided that the prior written consent of an authorized representative of the other Party has been obtained.

Section 29. No Third-Party Beneficiaries:

29.1 No person not a Party to this Agreement will have any rights under this Agreement as a third-party beneficiary, or otherwise, other than persons entitled to indemnification as expressly set forth herein.

Section 30. Dispute Resolution:

30.1 In the event of any dispute, claim, question, or disagreement arising from, or relating to this Agreement, the Parties hereto shall use their best efforts to settle the dispute, claim, question, or disagreement. To this effect, they shall consult and negotiate with each other in good faith and, recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to both Parties. If they do not reach such solution within a period of [XXX], then, upon notice by either Party to the other, all such disputes, claims, questions, or differences shall be finally settled by arbitration administered by the American Arbitration Association in accordance with the provisions of its Commercial Arbitration Rules. All aribitartion proceedings shall take place in Massachusetts or as otherwise mutually agreed to by the Parties. Judgment on the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement, as of the Effective Date first above written.

Allegro MicroSystems, LLC

By: /s/ Dennis H. Fitzgerald
Name: Dennis H. Fitzgerald
Title: President & Chief Executive Officer

Polar Semiconductor, LLC

By: /s/ Yoshihiro Suzuki
Name: Yoshihiro Suzuki
Title: President & Chief Executive Officer

APPENDIX A

APPLICABLE SPECIFICATIONS
AND
WAFER EVALUATION ACCEPTANCE CRITERIA

[XXX]

APPENDIX B

MASS PRODUCTION WAFER
APPROVAL REQUIREMENTS AND PROCEDURES

[XXX]

APPENDIX C

INTENTIONALLY LEFT BLANK

APPENDIX D

WAFER LOT SIZES

Wafer Type	# of Wafers Per Lot
6” Engineering Wafers	[XXX]
6” Production Wafers	[XXX]
6” Process Qualification Wafers	[XXX]

Wafer Type	# of Wafers Per Lot
8” Engineering Wafers	[XXX]
8” Production Wafers	[XXX]
8” Process Qualification Wafers	[XXX]

APPENDIX E

RELIABILITY AND PROCESS CONTROL INFORMATION

[XXX]

APPENDIX F

ALLEGRO'S QUALITY PLAN

[XXX]

APPENDIX G

PSL CYCLE TIME BY WAFER TECHNOLOGY

[XXX]

APPENDIX H

PROBE SCRAP LIMITS

[XXX]

APPENDIX I

SHIPPING CRITERIA

All Wafers to be delivered to Allegro under this Agreement will be packed, marked, and shipped by PSL, [XXX], as outlined in the Quality Manual, and care for transportation of Wafers of a similar type. All Wafers will be accompanied by the following information, as appropriate: (i) purchase order number, (ii) Device Type, (iii) Allegro lot number, (iv) lot quantity and (v) any process information, to be mutually agreed upon in writing by both Parties. Items (i),(ii), (iii), and (iv) will be clearly marked on the outside of each Wafer cassette, shipping carton and reflected on the Packing Slip by PSL. Shipments are ExWorks, via an Allegro nominated carrier. PSL is the exporter of record for all export international shipments. PSL will make daily shipments via Federal Express Priority Overnight unless modified by Allegro. In the event of a return shipment, whereby a RMA # is issued to Allegro from PSL, all transportation costs (freight, insurance and liability) are [XXX].

APPENDIX K

ALLEGRO WAFER MANUFACTURING TECHNOLOGY
AND
PSL WAFER MANUFACTURING TECHNOLOGY

[XXX]

[XXX] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

Exhibit 10.9

IC TECHNOLOGY DEVELOPMENT AGREEMENT

THIS IC TECHNOLOGY DEVELOPMENT AGREEMENT ("Agreement") is entered into as of May 28, 2009 by and among Polar Semiconductor, Inc., a Delaware corporation headquartered in Bloomington, Minnesota ("PSI"); Sanken Electric Co., Ltd., a Japanese corporation headquartered in Saitama, Japan ("Sanken"); and Allegro MicroSystems, Inc., a Delaware corporation headquartered in Worcester, Massachusetts ("Allegro"). Such parties are singularly referred to herein as a "Party" and collectively referred to as "Parties."

WHEREAS, the Parties may, from time to time, cooperate in the development of new technology with the anticipation that such technology may be used by PSI to manufacture products for Sanken and Allegro; and

WHEREAS, the Parties wish to stipulate the terms and conditions that will apply to such technology development; and

WHEREAS, the Parties have entered into several prior agreements concerning technology development, and wish to integrate such agreements into a single agreement that will act as a successor to the prior agreements.

NOW, THEREFORE, the Parties hereby agree as follows:

1. Development Activities. The Parties may, from time to time, agree upon certain technologies to be developed pursuant to this Agreement. In such case, the Parties will cooperate to establish an IC process road map and agree upon the process development and enhancement activities necessary to implement such road map (the "Development Activities"). The technology resulting from the Development Activities, together with derivatives thereof, is referred to herein as the "Technology."

2. Development Team. The Parties have established an IC Process Development Steering Committee (hereinafter the "Team") to agree upon and monitor the Development Activities. The Team will be comprised of an equal number of members from each Party representing both the business and technology segments of each Party. Unless otherwise agreed by the Parties, the Team will not exceed twelve (12) members. It is anticipated that the Team will meet on a quarterly basis. The technology roadmap for the Development Activities shall be based upon requirement inputs from Allegro and Sanken and shall be updated at least annually. The Team will describe the anticipated process technology required and review the progress of the Development Activities. The responsibilities of each Party's development teams to accomplish the technology roadmap activities, and the establishment, validation! and prioritization of items on the technology roadmap, will be agreed upon by the Team.

3. Staffing. In order to conduct the Development Activities, PSI will maintain an advanced technology group and will evaluate and install new process modules. PSI will be responsible for and will have sole discretion regarding staffing and personnel assignments required to complete PSI's portion of the Development Activities. Allegro and Sanken may assign staff to these projects as agreed to by the Team, and may station employees at PSI to work on the Development Activities.

4. Expense of Development Activities. Sanken and Allegro [XXX]. On an annual basis, the Parties will mutually agree upon (a) the fee to be paid to PSI by Sanken and Allegro for the ensuing fiscal year for these designated expenses (the "Annual Fee"); (b) the timing of payment of the Annual Fee; and (c) any applicable assumptions concerning the designated expenses or other items that are included or excluded with the Annual Fee. PSI will bear responsibility for any expense that exceeds the Annual Fee.

5. Outside Party Involvement. The Parties may from time to time mutually decide to procure assistance or technology from unrelated parties in connection with the Development Activities. Any contracts with such unrelated parties, or any arrangements between the Parties concerning payments to such parties, shall have such terms as the Parties shall mutually agree and need not be attached as exhibits to this Agreement. Notwithstanding the foregoing, any Party may independently engage its own outside consultant concerning the Development Activities at its own expense.

6. Manufacturing for Sanken or Allegro. PSI and Sanken or Allegro, as applicable, will agree upon reasonable prices and terms for products manufactured for Sanken or Allegro by PSI using the Technology. The Parties anticipate that such pricing will incorporate the benefits of yield improvements and cost reductions. Sanken or Allegro, as applicable, will provide good faith quarterly and long-range forecasts of products to be purchased from PSI, and PSI will reserve and/ or install such capacity for Sanken or Allegro.

7. Transfer of Technology. While the intention of the Parties is that PSI will manufacture products based on the Technology, Sanken or Allegro may, in the following limited situations, transfer an applicable portion of the Technology to an alternative manufacturing site: (a) a Party's reasonably projected purchase requirements exceeds PSI's capacity and/ or allocations to such Party; (b) material quality or delivery nonperformance with respect to products based on the Technology, provided that some reasonable early warning triggers of material nonperformance will be developed by the Parties; (c) Sanken or Allegro requires a second source for security of supply or dual sourcing due to business conditions and/or customer contractual requirements, provided that a substantial volume of production shall continue to be purchased from PSI as negotiated with the applicable Party; or (d) transfer to a new owner of Sanken or Allegro.

8. PSI Intellectual Property. Except as set forth in this Section 8, PSI will retain ownership of all intellectual property that PSI owned prior to the Development Activities. The exception is that Sanken and Allegro shall have a nonexclusive license for the applicable portion of so-called Polar 35 technology, which is a technology upon which some of the Technology will be developed pursuant to the Development Agreement. PSI acknowledges receipt of $[XXX] from each of Sanken and Allegro as compensation for such license. Such license shall continue for as long as Allegro and/ or Sanken use (either directly or by transfer permitted herein) any of the Technology developed pursuant to this Agreement.

9. Ownership of the Technology. Sanken, Allegro and PSI shall jointly own the Technology developed pursuant to this Agreement subject to the following exceptions: (a) Allegro shall have sole ownership of all intellectual property related to the design and manufacture of magnetic sensors; and (b) Sanken and Allegro shall jointly own the SG5 technology and its derivatives. Neither Sanken, Allegro, nor PSI shall sell, assign or transfer any of the Technology to any other party without the written consent of any other Party who has joint ownership in the Technology or as expressly permitted under this Agreement. Sanken and Allegro shall have the right of access to the details of the Technology. Technology that is not subject to one of the exceptions set forth in subsection (a) or (b) above shall, unless otherwise agreed to in writing by the Team, be jointly owned by all three Parties.

10. PSI Use of SG5 Technology. With respect to that portion of the Technology that is SG5 technology and its derivatives (which portion is jointly owned by Sanken and Allegro pursuant to Section 9), PSI may use individual unit processes within SG5 or its derivatives (such as devices, models, process design kit, process control module, electrical test code for process control module, characterization reports, qualification reports, application notes, etc.) in the conduct of its business and manufacturing for others. Such elements of the Technology may be ported by PSI across technology platforms in a modular way. However, PSI shall not use the Technology as a whole or use a combination of unit processes of the Technology so as to create a system or technology that competes with Sanken’s or Allegro’s business or technology for five years after PSI establishes its capability to manufacture products for Sanken and Allegro using the Technology based upon successful qualification thereof.

11. Related Documentation. The Parties agree on the following procedures for documentation related to this Agreement:

(a) The Annual Fee for each fiscal year shall be set forth in a document executed by an officer or designated representative of each Party. Upon execution, such Annual Fee shall be incorporated herein by reference.

(b) The Development Activities shall be identified and agreed by the Team pursuant to such procedures as the Team may develop from time to time. It shall not be necessary for the Development Activities to be set forth in a document signed by each Party. The Development Activities may be documented in such manner as the Team determines in its discretion.

(c) Prices and terms for products manufactured by PSI pursuant to Section 6 shall be determined by the applicable Parties in any manner they deem appropriate, including without limitation formal agreements, purchase orders and acknowledgements, e-mail communication or such other documentation as may be reasonable and customary for a supplier-customer relationship.

(d) The documentation described in this Section 11 shall be maintained in an orderly fashion with the business records of the Parties. However, it shall not be necessary, nor shall it be the practice of the Parties, to attach such documentation as exhibits to this Agreement.

12. Term. This Agreement shall continue in effect until such time as (a) the Parties mutually agree to its termination; (b) the Parties adopt a successor agreement; or (c) the Parties fail to agree upon the Annual Fee for a fiscal year within three months after the commencement of such fiscal year. Sections 7, 8, 9, and 10 herein shall survive the termination of this Agreement.

13. Confidentiality. Neither Sanken nor Allegro shall disclose any element of the Technology to any third party, except for specifically identified Sanken or Allegro customers in commercial situations for marketing and qualification purposes. Neither Sanken nor Allegro will apply for any patent in any country in connection with any Technology without obtaining the permission of, and then only jointly with, the other Party that is a joint owner of the Technology. PSI shall not disclose any element of the Technology to any third party except as expressly permitted by this Agreement.

14. Improvements. Simple improvements after the Technology has been qualified should be considered as part of continuous improvement activities, without charge to Sanken or Allegro. Examples of simple improvements are: modifications to unit processes to improve yields or performance; and qualification of new or improved tools for manufacturing.

15. Scope of Agreement. This Agreement applies only to Technology developed pursuant to the Development Activities as defined in this Agreement. Two of the

Parties or all of the Parties may collaborate with respect to technology development that is separate from this Agreement. Unless otherwise agreed by the Parties, any technology development activities that are covered by the Annual Fee shall be deemed within the scope of this Agreement and other activities shall be presumed not to be within the scope of this Agreement.

16. Miscellaneous Provisions.

16.1 Entire Agreement. This Agreement constitutes the entire understanding between the Parties and supersedes all prior understandings or agreements concerning the subject matter hereof, including without limitation a letter agreement between the Parties dated as of August 31, 2007; the Joint Technology Development Agreement between the Parties dated September 13, 2007; an SG5 Phase II Agreement between Sanken and Allegro executed in October 2007; a Memorandum of Understanding dated March 19, 2008; and a First Addendum to the Memorandum of Understanding dated August 26, 2008.

16.2 Amendments. No amendment or modification of this Agreement shall be effective unless set forth in writing and signed by a duly authorized representative of each Party.

16.3 Assignment. No Party shall assign any or all of its rights and obligations under this Agreement without the prior written consent of the other Parties.

16.4 Waiver. Any failure by a Party to exercise or enforce any right under this Agreement shall not be deemed a waiver of such Party's right thereafter to enforce each and every term and condition of this Agreement.

16.5 Force Majeure. The obligations of a Party under this Agreement will be suspended during the period and to the extent that such Party is prevented or hindered from complying therewith by any cause beyond its reasonable control including (insofar as such cause is beyond such party's control but without prejudice to the generality of the foregoing expression); strikes, lockouts, labor disputes, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood or storm. In the event of either Party being so hindered or prevented such party will give notice of suspension as soon as reasonably possible to the other party stating the date and extent of such suspension and the cause thereof and the omission to give such notice will forfeit the rights of such Party to claim such suspension. Any Party whose obligations have been suspended as aforesaid will not be deemed to be in default of its contractual obligations nor will any penalties or damages be payable. Any such Party will resume the performance of such obligations as soon as reasonably possible after the removal of the cause and will so notify the other Parties. In the event that such cause continues for more than three (3) months either party may terminate this Agreement on fourteen (14) days written notice.

16.6 **Language**. This Agreement was drafted and executed in the English language.

16.7 **Severability**. The invalidity or unenforceability of any portion of this Agreement shall not affect the validity or enforceability of the remainder of this Agreement.

16.8 **Governing Law**. This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota.

16.9 **Dispute Resolution**. The Parties shall make best efforts to try to resolve any and all claims, controversies or difficulties between the Parties ("Claims") by mutual discussions in good faith. Should the Parties be unable to reach resolution themselves, Claims shall be finally settled by arbitration held in Minneapolis, Minnesota, pursuant to the Commercial Arbitration Rules of the American Arbitration Association.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date and year first written above.

POLAR SEMICONDUCTOR, INC.

/s/ Yoshihiro Suzuki
Yoshihiro Suzuki, President and CEO

ALLEGRO MICROSYSTEMS, INC.

/s/ Dennis H. Fitzgerald
Dennis H. Fitzgerald, President and CEO

SANKEN ELECTRIC CO., LTD.

/s/ Masao Hoshino
Masao Hoshino, Vice President Sanken Electric Co. LTD

[XXX] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

Exhibit 10.10

SG8 Collaboration Agreement

THIS SG8 COLLABORATION AGREEMENT ("Agreement") is entered into as of July 5, 2014 between Sanken Electric Co., Ltd., located at 3-6-3 Kitano Niiza-Shi, Saitama-Ken, Japan 352-8666 ("Sanken"), Polar Semiconductor, LLC, located at 2800 East Old Shakopee Road, Bloomington, MN 55425 ("Polar"), and Allegro MicroSystems, LLC, located at 115 Northeast Cutoff, Worcester, MA 01615 ("Allegro"). Sanken, Polar, and Allegro may hereinafter be referred to individually as "Party" or collectively as "Parties"

WHEREAS, the Parties wish to collaborate for the development of a new technology known to them as SG8, and wish to set forth the terms of their collaboration;

WHEREAS, Allegro has entered into 0.18 µm BCD Development Addendum to UMC Foundry Agreement (the "Addendum") with UMC Group (USA), providing for services by that company and its affiliate United Microelectronics Corporation (collectively, "UMC"), to assist Allegro with the development of SG8 technology; and

WHEREAS, a copy of the Addendum is attached as Exhibit A to this Agreement.

NOW, THEREFORE, Sanken and Allegro agree as follows:

1. Allegro, Sanken, and Polar shall establish a joint technology development team for the purpose of the development of SG8.

2. Allegro and Sanken shall be equally responsible for the costs of developing SG8, including, but not limited to:
    a) the non-recurring engineering charge of $[XXX] and any other costs paid by Allegro to UMC, pursuant to the Addendum;
    b) the cost of reticles and mask sets contemplated in Appendix A to the Addendum;
    c) the costs associated with the development of high density, non-volatile memory (HD-NVM), including those costs associated with a third party engineering services agreement, if deemed necessary, and agreed upon in writing, by the Parties ("third party HD-NVM Development Agreement") and the cost of reticles and mask sets associated with HD-NVM test chips; and
    d) such other costs as may be incurred by Allegro in connection with development of SG8.

3. Allegro will invoice Sanken for 50% of the incurred costs, and Sanken will make payment to Allegro with thirty (30) days of invoice in US Dollars.

4. Intellectual property rights ("IP") for the SG8 technology that: (a) Allegro acquires pursuant to the Addendum, or (b) acquired by Allegro and/or Sanken pursuant to a third party HD-NVM Development Agreement, or (c) pursuant to Allegro and/or Sanken and/or PSL efforts on the base process technology will be owned as follows:

a) IP relating to magnetic sensors will be solely owned by Allegro.

b) All other IP will be jointly owned by Sanken and Allegro.

PSL will have the nonexclusive right to manufacture the SG8 technology, including HD-NVM, solely for Allegro and Sanken.

5. Any additional third-party work and resulting deliverables outside of the Addendum that are deemed necessary by a Party in order to refine or exploit SG8 will be the sole responsibility of that Party, unless the Parties agree to share the cost thereof.

6. Allegro will assume responsibility for communications with UMC pursuant to the Addendum, and will work with Sanken to ensure that Sanken's requirements are included in such communications.

7. There shall be no liability by either Party to the other in the event that the development of SG8 is unsuccessful or the implementation of SG8 in commercial situations is unsuccessful.

8. Allegro agrees not to terminate or materially alter the Addendum without consultation with and concurrence of Sanken.

9. In the event that the teams working directly on the engagement cannot agree on a decision, the decision will be escalated to be agreed to Allegro's Senior Vice President of Business Development and Sanken's Vice President of Engineering or such equivalent positions.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date set forth in the first paragraph above.

Sanken Electric Co., Ltd.	**Allegro MicroSystems, LLC**	**Polar Semiconductor, LLC**
By: /s/ [Illegible]	By: /s/ [Illegible]	By: /s/ [Illegible]
Title: Director	Title: SVP	Title: COO

[XXX] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

DISTRIBUTION AGREEMENT

JAPAN

THIS AGREEMENT (the "Agreement") is made as of July 5, 2007 between Allegro MicroSystems, Inc., a Delaware corporation with its principal offices at 115 Northeast Cutoff, Worcester, Massachusetts 01615 ("Allegro"); and Sanken Electric Co., Ltd., a Japanese corporation with its principal offices at 3-6-3 Kitano, Niiza-shi, Saitama, Japan ("Sanken").

WHEREAS, Allegro desires to sell its products in Japan and Sanken has the capability to market Allegro's products in Japan; and

WHEREAS, Allegro and Sanken wish to stipulate the terms and conditions upon which Sanken will market Allegro's products in Japan; and

WHEREAS, the patties wish to supersede all prior agreements or understandings conceming the distribution of Allegro products by Sanken in Japan, including without limitation that certain Purchase and Sale Agreement dated October 1, 1994.

NOW, THEREFORE, the parties hereby agree as follows:

1. DEFINITIONS.

In this Agreement, the following terms shall have the meanings set forth below:

1.1 "Commencement Date" means July 20, 2007.

1.2 "Intellectual Property" means any patent, copyright, trademark or other industrial or intellectual property right of Allegro in respect of the Products.

1.3 "Products" means all products produced by Allegro during the term of this Agreement, except for any products excluded from the scope of this Agreement by written agreement of the parties.

1.4 "Territory" means Japan.

2. EXCLUSIVE DISTRIBUTORSHIP.

2.1 **Appointment and Acceptance.** Allegro hereby appoints Sanken as its exclusive distributor for the sale of Products in the Territory and Sanken accepts such appointment, subject to the terms and conditions of this Agreement. It is agreed that Sanken may sell Products to customers through sub-distributors in the Territory.

2.2 **Scope of Appointment.** Sanken shall not knowingly sell Products to purchasers in the Territory who intend to sell the Products outside of the Territory.

2.3 **Designed In Products Compensation.** Sanken may work with customers in the Territory to design into the products of such customers Products that will be shipped by Allegro to customer locations outside the Territory for assembly into such customers' products (such activities by Sanken being referred to herein as "design in efforts and support"). Sanken will exert reasonable efforts to secure such work within the Territory. As compensation for Sanken's design in efforts and support, Sanken shall receive from Allegro a commission as specified on Exhibit A, Section B, to this Agreement.

2.4 **Relationship.** The relationship between Allegro and Sanken pursuant to this Agreement is (a) in the case of all provisions other than Section 2.3 and Exhibit A, Section B that of Allegro as seller and Sanken as purchaser, and not Allegro as principal and Sanken as agent, and (b) in the case of Section 2.3 and Exhibit A, Section B with respect to design in efforts and support, the relationship shall be that of Allegro as principal and Sanken as representative. Neither Allegro (as seller or principal, as applicable) nor Sanken (as purchaser or representative, as applicable) shall have the right or authority to incur or create any warranty, liability or obligation of any kind on behalf of the other party.

3. SANKEN'S OBLIGATIONS.

Sanken shall, during the term of this Agreement:

3.1 Exert commercially reasonable efforts to promote the sale of Products in the Territory through a qualified sales organization.

3.2 Maintain an effective system for shipping inventory of Products on a first in-first out basis, and maintain all inventories of Products in accordance with Allegro's warehouse requirements.

3.3 In respect of each calendar month during the term of this Agreement, submit a monthly point of sale report to Allegro, in such format and within such time period as reasonably required by Allegro, concerning Products sold by Sanken during each such month.

3.4 Keep Allegro informed of developments in the market for Products in the Territory, including changes in applicable regulatory requirements in the Territory, and submit such other information relating to the sale and service of Products by Sanken as Allegro may reasonably require from time to time.

3.5 If Sanken elects to advertise the Products in the Territory, Allegro shall be given the opportunity to review and approve advertising materials reasonably in advance.

3.6 Not knowingly sell any Product for use in any life-support device or system if a failure of such Product can reasonably be expected to cause a failure of that life-support device or system or to affect the safety or effectiveness of that device or system.

3.7 Promptly notify Allegro of any material issue concerning Products that could result in a monetary claim against Sanken or Allegro or any material issue that could negatively impact future sales of Products to any customer in the Territory.

3.8 Maintain complete and accurate records of all sales and service by Sanken of Products in the Territory.

3.9 Comply with all laws and regulations relating to the import of Products into the Territory applicable to Sanken in its capacity as the purchaser and importer of such Products, including, without limitation, licensing and documentation requirements in the Territory and such other jurisdictions with jurisdiction over Sanken and such purchase and import activities.

3.10 If requested by Allegro, and at Allegro's expense, either at the premises of Allegro or at Sanken's premises, make its employees available for instruction by Allegro in the use, sale, maintenance and application of the Products.

4. ALLEGRO'S OBLIGATIONS.

Allegro shall, during the term of this Agreement:

4.1 Provide adequate training for Sanken employees and reasonable field sales support.

4.2 Provide such information and support as may reasonably be requested by Sanken with respect to the Products, including then existing marketing materials, brochures and other information regarding the Products.

4.3 As mutually agreed with Sanken, participate with Sanken in fairs and exhibitions in the Territory.

4.4 Comply with all laws and regulations relating to the export of Products from the place of their manufacture or assembly into the Territory applicable to Allegro in its capacity as the seller and exporter of such Products, including, without limitation, licensing and documentation requirements in such jurisdictions with jurisdiction over Allegro and such sale and export activities.

Notwithstanding the foregoing, Allegro reserves the right to withdraw its support for previously sold Products if Allegro determines that any customer's use of the Products is not suitable for such customer's application.

5. PAYMENT TERMS, ORDERS AND DELIVERY.

5.1 Prices and Payment Terms. The prices of the Products and the terms of payment shall be as set forth on Exhibit A to this Agreement.

5.2 Governing Terms. The terms of this Agreement shall be controlling in the event of any conflict or inconsistency between this Agreement and the terms of any purchase order, quotation, acknowledgment or other form or correspondence between the parties conceming the subject matter of this Agreement.

5.3 Orders. Sanken shall place orders for Products according to procedures indicated by Allegro from time to time. Allegro reserves the right to reject any order at its sole discretion, provided that Allegro shall make commercially reasonable efforts to accept Sanken's orders.

5.4 Cancellation and Rescheduling. Allegro will accept cancellations or rescheduling of orders for Products at no cost to Sanken, if Sanken provides written notice to Allegro at least [XXX] days prior to the original scheduled delivery date. For the purposes of this Section 5.4, the original scheduled delivery date means the delivery date specified in Allegro's original order acknowledgement, and does not mean any rescheduled delivery date. Unless otherwise instructed by Allegro, Sanken shall send such notice to the attention of the tactical marketing manager for the applicable Allegro business unit.

5.5 Shipment. Allegro shall designate the freight carrier for shipments. In the event of expedited delivery requests accepted by Allegro, the parties shall negotiate reasonable charges above the customary shipment costs.

5.6 Delivery Dates. Delivery dates requested by Sanken, even though accepted by Allegro, shall be understood by Sanken only as best estimates. Allegro shall attempt to meet all delivery dates requested by Sanken but shall not be liable for damages arising from any delay in delivery.

5.7 Title. Title to the Products and risk of loss shall pass to Sanken upon delivery of Products by Allegro to the freight carrier.

5.8 Order Termination. Allegro reserves the right to terminate the balance of any accepted customer order if Allegro learns that the customer's use of the Products is not suitable for such customer's application, or if the customer intends to use the Products for any use described in Section 3.6 of this Agreement.

6. WARRANTY.

6.1 Product Warranty. Allegro warrants to Sanken that Products delivered pursuant to this Agreement will, at the time of delivery to the freight carrier and for a period of [XXX] thereafter, be free from defects in materials or workmanship and meet any applicable specifications set forth in any purchase order accepted by Allegro.

6.2 **Remedy for Breach.** In the event of any breach of Allegro's warranty set forth in Section 6.1, Allegro shall either repair or replace the defective Products or, at the election of either Allegro or Sanken, Allegro shall refund the amount paid for such Products, provided that (a) Sanken promptly notifies Allegro of the defects in such Products and in any event within [XXX] after delivery thereof; (b) such defects are not caused by wear and tear, neglect, abnormal conditions or misuse; and (c) such defective Products have not been repaired or altered by a party other than Allegro.

6.3 **Warranty Limitation.** The warranty set forth in Section 6.1 is the exclusive warranty with respect to Products sold by Allegro to Sanken under this Agreement. ALL OTHER WARRANTIES, WHETHER STATUTORY, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, ARE HEREBY EXCLUDED.

7. INTELLECTUAL PROPERTY.

7.1 **License Grant.** During the term of this Agreement, Allegro hereby grants to Sanken a license and privilege to use the trademarks included within the Intellectual Property in the Territory for the specific purposes of this Agreement. Allegro warrants that it owns the rights to the Intellectual Property in the Territory, or has a valid license to such rights. Allegro shall retain ownership of its Intellectual Property; and Sanken shall not by operation of this Agreement acquire or retain any ownership interest therein other than such interests that Sanken has been granted or has otherwise retained under other agreements to which Allegro and Sanken are parties and which are in force and effect during the term of this Agreement.

7.2 **Protection of Intellectual Property.** Sanken will not modify Products, alter or remove trademarks from Products, or use any trademarks or trade names **in** the Territory that are likely to cause confusion with the trademarks or trade names of Allegro. Following the receipt of notice or other knowledge of any actual, threatened or suspected infringement in the Territory of any Intellectual Property or any claim of a third patty that the sale of Products in the Territory infringes such party's intellectual property rights, Sanken will promptly notify Allegro thereof. Sanken will assist Allegro, at Allegro's expense, in maintaining Allegro's ownership rights to the Intellectual Property in the Territory, including any action against infringement of the Intellectual Property in the Territory, or negotiation of any permit or license.

7.3 **Infringement Indemnification.** Allegro shall defend and hold Sanken and its customers harmless from and against any and all claims, damages, suits, causes of action, liabilities or expenses (including, without limitation, reasonable attorneys' fees) arising from any allegation or claim that the sale of the Products in the Territory infringes the intellectual property rights of any third party. Sanken shall cooperate with Allegro in connection with its defense efforts.

8. TERM AND TERMINATION.

8.1 **Term**. This Agreement shall take effect on the Commencement Date and shall remain in effect until March 31, 2010. This Agreement may be terminated as of March 31, 2010 by either party upon twelve (12) months prior written notice to the other party. If neither party gives such notice of termination, this Agreement shall be renewed until March 31, 2013. Thereafter, this Agreement shall automatically renew for successive three year periods until either party gives notice of termination at least twelve (12) months prior to the expiration of any renewal term.

8.2 **Termination.** Either party hereto may immediately terminate this Agreement as follows: (a) if proceedings in bankruptcy or insolvency are instituted by or against the other party, a receiver or trustee is appointed, or such party makes an assignment for the benefit of its creditors or enters into any voluntary arrangement with creditors, or a substantial part of the assets of such party is the subject of attachment; or (b) upon default by the other party in the performance of its obligations under this Agreement, whereby such default is not cured within sixty (60) days after the receipt by the defaulting party of written notice of the default.

8.3 **Effect of Termination.** Upon the termination or expiration of this Agreement for any reason:

8.3.1 Sanken will promptly return to Allegro, or otherwise dispose of as Allegro may instruct, all Confidential Information (as defined in Section 9.1), technical instruction manuals, sales promotion materials, specifications, or other documents relating to any of the Products.

8.3.2 Sanken will immediately cease to advertise the Products in the Territory; provided that Sanken may complete the sale of any Products subject to any orders that had been accepted by Allegro prior to such termination.

8.3.3 Allegro shall satisfy all orders for Products placed by Sanken and accepted by Allegro prior to the date of termination; provided that any rights that Allegro would otherwise have with respect to such orders in accordance with the provisions of this Agreement shall remain in full force and effect.

8.3.4 Sanken may return to Allegro any undamaged Products in Sanken's inventory, free and clear of liens and encumbrances, to the extent that Allegro deems the Products saleable, at Allegro's discretion, and further, provided that the Products are less than two years old as indicated on the date code marked on the Product or its package. Sanken shall comply with Allegro's reasonable return authorization procedures within sixty (60) days following the date of termination or expiration. Allegro will pay Sanken an amount equal to the original purchase price paid by Sanken for Products accepted for return by Allegro. The cost of returning the Products shall be borne by Sanken.

8.3.5 Except for commissions due under Section 2.3 for actions taken prior to termination, Sanken shall not be entitled to a commission or other compensation following termination.

9. CONFIDENTIALITY.

9.1 Confidential Information. Except as provided in Section 9.2, neither party shall disclose to any third party, nor use for any purpose other than the purchase or sale of Products under this Agreement, any Confidential Information of the other party without the other party's prior written consent. As used in this Agreement, "Confidential Information" shall include but not be limited to all information regarding current or future Products, designs, marketing plans, processes, inventions, formulae, pricing and cost information, specifications, drawings, samples or other confidential or proprietary information or data furnished by one party to the other. "Confidential Information" shall not include any information that is publicly known through no fault of the receiving party, was previously known to or developed by the receiving party or an employee of the receiving party who has not had access to any Confidential Information of the disclosing party, or was received from a third party without breach of any confidentiality obligation imposed on that third party.

9.2 Permitted Disclosures. A party may disclose Confidential Information (i) to the extent required by law or by court order or other governmental action, but only to the extent so ordered; or (ii) to the extent necessary to implement this Agreement, to the party's employees, agents or subcontractors as reasonably necessary or appropriate, provided that before disclosure such recipients are informed of the confidentiality requirements of this Agreement. The disclosing party shall ensure compliance by its employees, agents or subcontractors with the confidentiality provisions of this Agreement.

9.3 Governmental Filings. Each party shall determine in its sole discretion whether such party is required to file or otherwise submit this Agreement and/or any description hereof with or to any governmental authorities or securities exchanges, including, without limitation, the U.S. Securities and Exchange Commission, NASDAQ, the Japanese Securities and Exchange Surveillance Commission or the Tokyo Stock Exchange. If a party (as the Submitting Party) determines that it is required to file or otherwise submit this Agreement and/or any description hereof with or to any such governmental authority or securities exchange, as applicable, then such Submitting Party shall with respect to such proposed filing or submission: (i) provide a copy of such filing or submission to the other party (as the Non-Submitting Party) reasonably prior to its filing or submission, and (ii) to the extent that the Submitting Party intends to request confidential treatment for any portion or portions of this Agreement, the Submitting Party will (A) provide a reasonable amount of time for the Non-Submitting Party's review of such confidentiality request and any redactions comprising such intended request and (B) give good faith consideration to the Non-Submitting Party's comments and requests for any additional or different redactions.

10. RECORDS; AUDIT.

10.1 Records. Sanken shall maintain all books and records relating to its activities in connection with this Agreement for a minimum of three years from the date of generation thereof. Such obligation shall survive the termination of this Agreement.

10.2 **Audit Rights.** Allegro may engage a reputable certified public accountant to examine and audit Sanken's books and records relating to its activities under this Agreement, provided that Sanken shall be given not less than fifteen (15) days advance notice and no more than one audit may be conducted during any calendar year. Any claims resulting from any such audit, in favor of either party, shall be limited to transactions occurring within three (3) years immediately preceding the audit. Any such audit shall be at Allegro's expense unless such audit reveals an underpayment of the amounts due from Sanken to Allegro under this Agreement of five per cent (5%) or more, in which case Sanken shall reimburse Allegro for the expense of the certified public accountant.

11. MISCELLANEOUS PROVISIONS.

11.1 **Entire Agreement.** This Agreement, and the attached Exhibits, constitutes the entire understanding between the parties with respect to the distribution or design in of Allegro products by Sanken in Japan, and supersedes all prior agreements, negotiations and discussions between the parties regarding such subject matter, including without limitation that certain Purchase and Sale Agreement between the parties dated October 1, 1994.

11.2 **Amendments.** No amendment or modification of this Agreement shall be effective unless set forth in writing and signed by a duly authorized representative of each party.

11.3 **Assignment.** Neither party shall assign any or all of its rights and obligations under this Agreement without the prior written consent of the other party.

11.4 **Waiver.** Any failure by a party to exercise or enforce any right under this Agreement shall not be deemed a waiver of such party's right thereafter to enforce each and every term and condition of this Agreement.

11.5 **Force Majeure.** The obligations of a party under this Agreement will be suspended during the period and to the extent that such party is prevented or hindered from complying therewith by any cause beyond its reasonable control including (insofar as such cause is beyond such party's control but without prejudice to the generality of the foregoing expression): strikes, lockouts, labor disputes, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood or storm. In the event of either party being so hindered or prevented such party will give notice of suspension as soon as reasonably possible to the other party stating the date and extent of such suspension and the cause thereof and the omission to give such notice will forfeit the rights of such party to claim such suspension. Any patty whose obligations have been suspended as aforesaid will not be deemed to be in default of its contractual obligations nor will any penalties or damages be payable. Any such party will resume the performance of such obligations as soon as reasonably possible after the removal of the cause and will so notify the other party. In the event that such cause continues for more than three months either party may terminate this Agreement on fourteen (14) days written notice.

11.6 **Indemnification.** Each patty shall fully indemnify the other party against all actions, claims, demands, costs, charges, expenses or liabilities arising form or in connection

with any breach of its obligations under this Agreement. NEITHER PARTY SHALL BE LIABLE TO THE OTHER (OR TO ANYONE ASSERTING A CLAIM ON A PARTY'S BEHALF) FOR CONSEQUENTIAL, SPECIAL OR PUNITIVE DAMAGES OF ANY NATURE, INCLUDING WITHOUT LIMITATION LOST PROFITS OR REVENUES. The obligation of Allegro to so indemnify Sanken under this Section 11.6 is in addition to any indemnity provided by Allegro to Sanken under Section 7.3. [XXX].

11.7 Language. This Agreement was drafted and executed in the English language.

11.8 Notices. Notices under this Agreement may be sent by e-mail or courier service. Notice shall be sent to the address set forth on the first page of this Agreement or to such other address and contact person as a party may designate, or to the email address of any such designated contact person.

11.9 Severability. The invalidity or unenforceability of any portion of this Agreement shall not affect the validity or enforceability of the remainder of this Agreement.

11.10 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Massachusetts. The parties opt out of the United Nations Convention on Contracts for the International Sale of Goods, which shall have no application to Products or the performance of the parties under this Agreement.

11.11 Dispute Resolution. The parties shall make best efforts to try to resolve any and all claims, controversies or difficulties between the parties ("Claims") by mutual discussions in good faith. Should the parties be unable to reach resolution themselves, Claims shall be finally settled by arbitration as follows: if Allegro initiates the arbitration proceedings, arbitration will be held in Tokyo, Japan in accordance with the Commercial Arbitration Rules of the Japan Commercial Arbitration Association; and if Sanken initiates the arbitration proceedings, arbitration will be held in the State of Massachusetts in accordance with the Commercial Arbitration Rules of the American Arbitration Association.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first written above.

ALLEGRO MICROSYSTEMS, INC.

By: /s/ Daniel Demingware
Mr. Daniel Demingware
Vice President Sales.

SANKEN ELECTRIC CO., LTD.

By: /s/ Hirohito Sekine
Mr. Hirohito Sekine
General Manager, Sales Headquarters

EXHIBIT A

Pricing and Payment Terms

A. The following terms shall apply to purchases of Products by Sanken:

1. Prices.

Unless otherwise agreed to by Sanken and Allegro in writing, the price of Products sold by Allegro to Sanken, for distribution within the Territory, shall be equal to [XXX]% of the selling price to Sanken's end customer (not the intermediary price(s) between Sanken and Sanken's representative or distributor) at the time Sanken places the order to Allegro. Prices shall be converted from Yen to U.S. Dollars pursuant to #3 below. For the avoidance of doubt, this Section A. I does not apply to Products covered under Section 2.3 herein.

2. Payment in Dollars.

All payments shall be made to Allegro in U.S. Dollars.

3. Exchange Rate.

Sales prices shall be converted from Yen into Dollars on a monthly basis pursuant to procedures established by the parties from time to time.

4. Freight Terms.

C.I.P. (carriage and insurance paid to port of entry in Japan).

5. Payment Terms.

Unless otherwise agreed to by Allegro, Sanken will pay all Allegro invoices by the end of the calendar month following the month in which the invoices are received by Sanken.

B. The following terms shall apply to commissions paid by Allegro to Sanken pursuant to Section 2.3:

1. Commission.

Unless otherwise agreed between Sanken and Allegro in writing, Sanken shall be entitled to a commission [XXX] percent (XXX%) of the "Net Sales" of designed in Products. The term "Net Sales" shall mean the total revenues for applicable Products shipped during a month less returns and less the amount of any revenues previously included in net sales that Allegro determines during such month to be uncollectible.

2. Payment in Dollars.

Payments shall be made to Sanken in U.S. Dollars.

3. Exchange Rate.

Commissions shall be converted from local currency into U.S. Dollars on a monthly basis pursuant to procedures established by the parties from time to time.

4. Payment Terms.

Payments shall be made to Sanken by the end of the month following the month for which Net Sales are calculated.

[XXX] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

SALES REPRESENTATIVE AGREEMENT

THIS AGREEMENT (the "Agreement") is made as of July 5, 2007 between Sanken Electric Co., Ltd., a Japanese corporation with its principal offices at 3-6-3 Kitano, Niiza-shi, Saitama, Japan ("Sanken"); and Allegro MicroSystems, Inc., a Delaware corporation with its principal offices at 115 Northeast Cutoff, Worcester, Massachusetts 01615 ("Allegro").

WHEREAS, Sanken desires that Allegro act as a sales representative for certain Sanken products in the continents of North and South America, and Allegro is willing to act in such capacity; and

WHEREAS, Sanken and Allegro wish to stipulate the terms and conditions of such activity and supersede that certain Representative Agreement between the parties dated October 1, 1997.

NOW, THEREFORE, the parties hereby agree as follows:

1. DEFINITIONS.

In this Agreement, the following terms shall have the meanings set forth below:

1.1 "Commencement Date" means July 20, 2007.

1.2 "Intellectual Property" means any patent, copyright, trademark or other industrial or intellectual property right of Sanken in respect of the Products.

1.3 "Products" means those Sanken products that are listed on Exhibit A to this Agreement.

1.4 "Territory" means North and South America, including Puerto Rico.

2. APPOINTMENT AND ACCEPTANCE.

2.1 **Non-Exclusive Representative.** Sanken hereby appoints Allegro as its non-exclusive sales representative for the Products in the Territory and Allegro accepts such appointment, subject to the terms of this Agreement. It is agreed that Allegro may solicit orders through sub-representatives in the Territory.

2.2 **Scope of Appointment.** Allegro shall not knowingly solicit orders from customers who intend to sell the Products outside of the Territory.

2.3 **Product Modification or Discontinuance.** Sanken may modify Products or discontinue the production of any or all of the Products at any time at its sole discretion. Sanken shall provide reasonable notice of such changes to Allegro and Sanken shall be responsible for resolving any customer issues resulting from its modification or discontinuation of its Products.

2.4 **Relationship**. Allegro is a representative of Sanken for the purpose of procuring orders from customers for Products. The parties are not principal and agent. Neither party shall have the right or authority to incur or create any warranty, liability or obligation of any kind on behalf of the other party.

3. ALLEGRO'S OBLIGATIONS.

Allegro shall, during the term of this Agreement:

3.1 Use commercially reasonable efforts to promote the sale of Products in the Territory through a qualified sales organization.

3.2 Ensure that its sales personnel participate in sales training programs that Sanken may conduct, and conduct its own internal training to instill in its personnel, effective sales methods for the Products.

3.3 Keep Sanken reasonably informed of developments in the market for Products in the Territory, including changes in applicable regulatory requirements, and provide Sanken such other information relating to the sale and service of Products as Sanken may reasonably require from time to time.

3.4 Refrain from advertising the Products in the Territory, unless Sanken has been given the opportunity to review and approve advertising materials in advance.

3.5 If requested by Sanken and at Sanken's expense, either at the premises of Allegro or at Sanken's premises, make its employees available for instruction by Sanken Allegro in the use, sale, maintenance and application of Products.

3.6 Refrain from becoming a representative or distributor of products manufactured by a third party that compete with the Products.

3.7 Bear all expenses associated with selling the Products, such as those for communication, travel and other sales associated disbursements, incurred in connection with its activities under this Agreement, unless otherwise agreed by the parties in writing.

3.8 Comply with all applicable laws and regulations relating to the import of Products into the Territory, including, without limitation, licensing and documentation requirements in the Territory and such other jurisdictions with jurisdiction over Allegro and such import activities.

4. SANKEN'S OBLIGATIONS.

Sanken shall, during the term of this Agreement:

4.1 Provide adequate training for Allegro employees and reasonable field sales support.

4.2 Provide such information and support as may reasonably be requested by Allegro with respect to Products, including then existing marketing materials, brochures and other information regarding Products.

4.3 As mutually agreed with Allegro, participate with Allegro in fairs and exhibitions in the Territory.

4.4 Comply with all applicable laws and regulations relating to the export of Products from their place of manufacture or assembly into the Territory, including, without limitation, licensing and documentation requirements in the Territory and such other jurisdictions with jurisdiction over Sanken and such export activities.

5. ORDERS, TERMS AND COMMISSIONS.

5.1 **Orders.** Orders for Products shall be submitted in accordance with procedures indicated by Sanken from time to time. Sanken reserves the right to reject any order at its sole discretion.

5.2 **Terms and Conditions of Sale.** Sanken's terms and conditions of sale shall apply to all sales of Products. No deviation from Sanken's terms and conditions shall be binding unless accepted in writing by Sanken.

5.3 **Prices.** Sanken reserves the right to change Product prices at any time. Orders accepted by Sanken prior to a price increase will be invoiced at the price in effect at the time of acceptance. Orders based upon a prior quotation will be accepted at prices in effect on the date of the quotation if the order is received by Sanken within thirty (30) days after the date of the quotation.

5.4 **Commissions.** Allegro shall be entitled to receive commissions as specified on Exhibit B to this Agreement.

5.5 **Order Termination.** Sanken reserves the right to terminate the balance of any accepted customer order if Sanken learns that the customer's use of the Products is not suitable for such customer's application, or if the customer intends to use the Products in any life-support device or system if a failure of such Product can reasonably be expected to cause a failure of that life-support device or system or to effect the safety or effectiveness of that device or system.

6. INTELLECTUAL PROPERTY.

6.1 **License Grant.** During the term of this Agreement, Sanken hereby grants to Allegro a license and privilege to use the trademarks included within the Intellectual Property in the Territory for the specific purposes of this Agreement. Sanken warrants that it owns the rights to the Intellectual Property in the Territory, or has a valid license to such rights. Sanken shall retain ownership of its Intellectual Property and Allegro shall not by operation of this Agreement acquire any ownership interest therein.

6.2 **Protection of Intellectual Property.** Allegro will not use any trademarks or trade names in the Territory that are likely to cause confusion with the trademarks or trade names of Sanken. Following the receipt of notice or other knowledge of any actual, threatened or suspected infringement in the Territory of any Intellectual Property or any claim of a third party that the sale of Products in the Territory infringes such party's intellectual property rights, Allegro will promptly notify Sanken thereof. Allegro will assist Sanken, at Sanken's expense, in maintaining Sanken's ownership rights to the Intellectual Property in the Territory, including any action against infringement of the Intellectual Property in the Territory, or negotiation of any permit or license.

6.3 **Infringement Indemnification.** Sanken shall defend and hold Allegro harmless from and against any and all claims, damages, suits, causes of action, liabilities or expenses (including without limitation reasonable attorneys' fees) arising from any allegation or claim that the sale of Products in the Territory infringes the intellectual property rights of any third party.

7. TERM AND TERMINATION.

7.1 **Term.** This Agreement shall take effect on the Commencement Date and shall remain in effect for a period of one year. This Agreement may be terminated as of the one year anniversary of the Commencement Date by either patty upon three (3) months prior written notice to the other patty. If neither party gives such notice of termination, this Agreement shall be renewed for one additional year. Thereafter, this Agreement shall automatically renew for a successive one year periods until either party gives notice of termination at least three (3) months prior to the expiration of any renewal term.

7.2 **Termination.** Either patty hereto may immediately terminate this Agreement as follows: (a) if proceedings in bankruptcy or insolvency arc instituted by or against the other party, a receiver or trustee is appointed, or such patty makes an assignment for the benefit of its creditors or enters into any voluntary arrangement with creditors, or a substantial part of the assets of such patty is the subject of attachment; or (b) upon default by the other party in the performance of its obligations under this Agreement, whereby such default is not cured within sixty (60) days after receipt by the defaulting patty of written notice of the default.

7.3 **Effect of Termination.** Upon the termination or expiration of this Agreement for any reason:

7.3.1 Allegro will promptly return to Sanken, or otherwise dispose of as Sanken may instruct, all Confidential Information (as defined in Section 8.1), technical instruction manuals, sales promotion materials, specifications or other documents relating to any of the Products.

7.3.2 Allegro will immediately cease to market or advertise the Products in the Territory.

7.3.3 Sanken shall satisfy all orders for Products accepted from any customer by Sanken prior to such termination if the customer order was procured, at least in part, through the efforts of Allegro.

7.4 Effect of Non-Completion. Sanken may withhold the payment of commissions due after the termination or expiration of this Agreement until all obligations owed by Allegro have been completed.

8. CONFIDENTIALITY.

8.1 Confidential Information. Except as provided in Section 8.2, neither party shall disclose to any third party, nor use for any purpose other than the purchase or sale of Products under this Agreement, any Confidential Information of the other party without the other party's prior written consent. As used in this Agreement, "Confidential Information" shall include but not be limited to all information regarding current or future Products, designs, marketing plans, processes, inventions, formulae, pricing and cost information, specifications, drawings, samples or other confidential or proprietary information or data furnished by one party to the other. "Confidential Information" shall not include any information that is publicly known through no fault of the receiving party, was previously known to or developed by the receiving party or an employee of the receiving party who has not had access to any Confidential Information of the disclosing party, or was received from a third party without breach of any confidentiality obligation imposed on that third party.

8.2 Permitted Disclosures. A party may disclose Confidential Information (i) to the extent required by law or by court order or other governmental action, but only to the extent so ordered; or (ii) to the extent necessary to implement this Agreement, to the party's employees, agents or subcontractors as reasonably necessary or appropriate, provided that before disclosure such recipients are informed of the confidentiality requirements of this Agreement. The disclosing party shall ensure compliance by its employees, agents or subcontractors with the confidentiality provisions of this Agreement.

8.3 Governmental Filings. Each party shall determine in its sole discretion whether such party is required to file or otherwise submit this Agreement and/or any description hereof with or to any governmental authorities or securities exchanges, including, without limitation, the U.S. Securities and Exchange Commission, NASDAQ, the Japanese Securities and Exchange Surveillance Commission or the Tokyo Stock Exchange. If a party (as the Submitting Party) determines that it is required to file or otherwise submit this Agreement and/or any description hereof with or to any such governmental authority or securities exchange, as applicable, then such Submitting Party shall with respect to such proposed filing or submission: (i) provide a copy of such filing or submission to the other party (as the Non-Submitting Party) reasonably prior to its filing or submission, and (ii) to the extent that the Submitting Party intends to request confidential treatment for any portion or portions of this Agreement, the Submitting Party will (A) provide a reasonable amount of time for the Non-Submitting Party's review of such confidentiality request and any redactions comprising such intended request and (B) give good faith consideration to the Non-Submitting Party's comments and requests for any additional or different redactions.

9. MISCELLANEOUS PROVISIONS.

9.1 Entire Agreement. This Agreement, and the attached Exhibits, constitutes the entire understanding between the parties with respect to Allegro's status as a sales representative for the Products in the Territory, and supersedes all prior agreements, negotiations and discussions between the parties regarding such subject matter, including without limitation that certain Representative Agreement between the parties dated October 1, 1997.

9.2 Amendments. No amendment or modification of this Agreement shall be effective unless set forth in writing and signed by a duly authorized representative of each party.

9.3 Assignment. Neither party shall assign any or all of its rights and obligations under this Agreement without the prior written consent of the other party.

9.4 Waiver. Any failure by any party to exercise or enforce any right under this Agreement shall not be deemed a waiver of such party's right thereafter to enforce each and every term and condition of this Agreement.

9.5 Force Majeure. The obligations of a party under this Agreement will be suspended during the period and to the extent that such party is prevented or hindered from complying therewith by any cause beyond its reasonable control including (insofar as such cause is beyond such party's control but without prejudice to the generality of the foregoing expression): strikes, lockouts, labor disputes, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood or storm. In the event of either party being so hindered or prevented such party will give notice of suspension as soon as reasonably possible to the other party stating the date and extent of such suspension and the cause thereof and the omission to give such notice will forfeit the rights of such party to claim such suspension. Any party whose obligations have been suspended as aforesaid will not be deemed to be in default of its contractual obligations nor will any penalties or damages be payable. Any such party will resume the performance of such obligations as soon as reasonably possible after the removal of the cause and will so notify the other party. In the event that such cause continues for more than three months either party may terminate this Agreement on fourteen (14) days written notice.

9.6 Indemnification. Each party shall fully indemnify the other party against all actions, claims, demands, costs, charges, expenses or liabilities arising from or in connection with any breach of its obligations under this Agreement. NEITHER PARTY SHALL BE LIABLE TO THE OTHER (OR TO ANYONE ASSERTING A CLAIM ON A PARTY'S BEHALF) FOR INCIDENTAL, CONSEQUENTIAL, SPECIAL OR PUNITIVE DAMAGES OF ANY NATURE, INCLUDING WITHOUT LIMITATION LOST PROFITS OR REVENUES. The obligation of Sanken to so indemnify Allegro under this Section 9.6 is in addition to any indemnity provided by Sanken to Allegro under Section 6.3.

9.7 Language. This Agreement was drafted and executed in the English language.

9.8 Notices. Notices under this Agreement may be sent by e-mail or courier service. Notice shall be sent to the address set forth on the first page of this Agreement or to such other address and contact person as a party may designate, or to the email address of any such designated contact person.

9.9 Severability. The invalidity or unenforceability of any portion of this Agreement shall not affect the validity or enforceability of the remainder of this Agreement.

9.10 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of Japan.

9.11 Dispute Resolution. The parties shall make best efforts to try to resolve any and all claims, controversies or difficulties between the parties ("Claims") by mutual discussions in good faith. Should the parties be unable to reach resolution themselves, Claims shall be finally settled by arbitration as follows: if Allegro initiates the arbitration proceedings , arbitration will be held in Tokyo, Japan in accordance with the Commercial Arbitration Rules of the Japan Commercial Arbitration Association; and if Sanken initiates the arbitration proceedings, arbitration will be held in the State of Massachusetts in accordance with the Commercial Arbitration Rules of the American Arbitration Association.

IN WITNESS WHEREOF, the patties have executed this Agreement as of the date and year first written above.

SANKEN ELECTRIC CO., LTD.

By: /s/ Hirohito Sekine
Mr. Hirohito Sekine
General Manager, Sales Headquarters

ALLEGRO MICROSYSTEMS, INC.

By: /s/ Daniel Demingware
Mr. Daniel Demingware
Vice President Sales

EXHIBIT A

Products

AC adapters

Switching mode power supplies

Transformers

EXHIBIT B

Commissions

The following terms shall apply to sales representative commissions payable to Allegro pursuant to Section 5.4:

1. Commission.

Allegro shall be entitled to a commission of [XXX] percent ([XXX]%) of the "Net Sales" of Products. The term "Net Sales" shall mean the total revenues for Products shipped during a three-month quarter less returns and less the amount of any revenues previously included in net sales that Sanken determines during such month to be uncollectible.

2. Payment in Dollars.

Payments shall be made to Allegro in U.S. Dollars.

3. Exchange Rate.

Commissions shall be converted from local currency into U.S. Dollars on a quarterly basis pursuant to procedures established by the parties from time to time.

4. Payment Terms.

Payments shall be made to Allegro by the end of the month following the quarter for which quarterly Net Sales are calculated.

[XXX] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

Exhibit 10.18

ROYALTY SHARING AGREEMENT

This Royalty Sharing Agreement ("Agreement") is entered into between Sanken Electric Co., Ltd. "(Sanken") and Allegro MicroSystems, LLC ("Allegro") as of September 3, 2013 ("Effective Date") (collectively "Parties" and singularly "Party").

Recitals

WHEREAS, Sanken and Texas Instruments Incorporated ("TI") entered into a Patent Portfolio Cross-License Agreement ("License") dated September 3,2013; and

WHEREAS, Allegro has certain rights pertaining to TI's patents as set forth in the License; and

WHEREAS, the Parties desire to share the royalty amounts payable to TI between their respective companies.

NOW, THEREFORE, the Parties hereby agree as follows:

1. Pursuant to the License, Sanken will pay TI twenty (20) equal semi-annual payments in the amount of [XXX] U.S. dollars ($[XXX]) with the final payment being made to TI on or before September 30th of 2022.

2. Sanken will pay [XXX]% (U.S. $[XXX]) and Allegro will pay [XXX]% (U.S. $500,500) of the royalty amounts payable to II.

3. On or before January 31, 2014, Allegro will pay Sanken one million and one thousand U.S. dollars (U.S. $1,001,000) as Allegro's royalty sharing payment for the initial royalty payment and the first semi-annual payment paid by Sanken to TI on September 30, 2013 and October 3, 2013 respectively. Thereafter, Allegro's remaining eighteen (18) semi-annual payments in the amount of five hundred thousand five hundred U.S. dollars (U.S. $500,500) will be paid to Sanken no later than March 31st and September 30th of each year unless otherwise agreed to by the Parties. Allegro shall pay any bank fees associated with its royalty sharing payments to Sanken.

4. Allegro's obligation to pay any TI royalty sharing payments to Sanken shall end and this Agreement shall terminate in the event that Sanken ceases to own, directly or indirectly, more than fifty percent (50%) of the outstanding shares or stock or ownership interest in Allegro.

5. No provision of this Agreement shall be deemed waived, amended or modified unless set forth in a written instrument signed by an authorized officer of the Party against whom the waiver, amendment or modification is asserted.

6. All matters regarding this Agreement shall be interpreted in accordance with the laws of the Commonwealth of Massachusetts.

7. This Agreement sets forth the entire agreement and understanding between the Parties with respect to the specific subject matter hereof, superseding any prior agreements, understandings or communications between the Parties concerning such specific subject matter.

IN WITNESS WHEREOF, the Parties have entered into this Agreement as of the Effective Date set forth above.

Sanken Electric Co., Ltd.

By: /s/ Akira Ota
Akira Ota
Title: Director and Senior Vice President

Allegro MicroSystems, LLC

By: /s/ Dennis H. Fitzgerald
Dennis H. Fitzgerald
Title: President and CEO

SANKEN NORTH AMERICA, INC.
CLASS A RESTRICTED STOCK AWARD AGREEMENT

This **CLASS A RESTRICTED STOCK AWARD AGREEMENT** (this "Agreement") is made as of _____, by and among Sanken North America, Inc., a Delaware corporation (the "Company"), _____ (the "Stockholder"), and James M. Coonan in his capacity as the Secretary of the Company and escrow holder hereunder (the "Escrow Holder").

WHEREAS, the Stockholder is an executive or employee of the Company and/or any of its subsidiaries; and

WHEREAS, the Company desires to grant and issue to the Stockholder, and the Stockholder desires to acquire from the Company, _____(___) shares of the Company's Class A common stock, par value $0.01 per share (the "Class A Common Stock"), subject to, and in accordance with, the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the promises and mutual covenants herein set forth, and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto hereby mutually covenant and agree as follows:

1. Definitions. For purposes of this Agreement, the following terms shall have the meanings provided therefor below in this Section 1 or elsewhere as referred to below in this Section 1:

"Beneficial Ownership" shall have the meaning ascribed to such term under Rule 13d-3 promulgated under the Exchange Act.

"Board" shall mean the Board of Directors of the Company.

"Cause" shall mean a good faith determination by the Board of Directors of the Company of any one or more of the following: (a) Stockholder's (x) continued or repeated failure or refusal (after prior written notice thereof from the Board of Directors of the Company and Stockholder's failure to cure such failure or refusal (if curable) within ten calendar days of such written notice, and other than due to Stockholder's disability) to substantially perform the duties required by Stockholder's position with the Company or any of its subsidiaries (it being understood that Stockholder's failure to attain performance goals or targets or to otherwise fail to substantially perform the duties required by Stockholder's position with the Company or any of its subsidiaries shall not constitute "Cause" hereunder if such failure is as a result of actions taken or not taken in good faith and with reasonable belief that such actions or omissions were in the best interests of the Company and its subsidiaries) or (y) failure or refusal to follow lawful directives of the Board of Directors of the Company; (b) gross negligence or willful misconduct (including unauthorized disclosure of material proprietary information) by Stockholder which results in a material detriment to the Company or any of its subsidiaries; (c) Stockholder's conviction (by a court of competent jurisdiction, not subject to further appeal) of, or pleading guilty to, a felony that involves fraud or moral turpitude or that is perpetrated against the Company or any of its subsidiaries,

their respective businesses, or any of their respective assets, properties or personnel; or (iv) a material breach by Stockholder of this Agreement or any other written agreement with the Company or any of its subsidiaries to which Stockholder is a party.

"Change in Control" shall mean:

(i) the acquisition by any Person of Beneficial Ownership of more than fifty percent (50%) of either (A) the outstanding shares of Class A Common Stock of the Company (the "Outstanding Class A Stock") or (B) the combined voting power of the outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities") (the Beneficial Ownership referred under either of the foregoing clause (A) or clause (B) hereinafter being referred to as a "Controlling Interest"); *provided, however*, that for purposes of this definition, the following acquisitions shall not constitute or result in a Change in Control: (1) any acquisition directly from the Company; (2) any acquisition by any Person that owns, or by any Person that collectively with such Person's affiliates own, Beneficial Ownership of a Controlling Interest on the date of this Agreement; (3) any acquisition by OEP or any of its affiliates of Beneficial Ownership of outstanding shares of Class A Common Stock of the Company (or any other voting securities of the Company entitled to vote generally in the election of directors) owned or held by Sanken or any of its affiliates; (4) any acquisition by the Company or any of its subsidiaries of outstanding shares of Class A Common Stock of the Company (or any other voting securities of the Company entitled to vote generally in the election of directors) owned or held by Sanken or any of its affiliates, provided that neither such acquisition nor any series of related acquisitions also include or involve outstanding shares of Class A Common Stock of the Company (or any other voting securities of the Company entitled to vote generally in the election of directors) owned or held by OEP or any of its affiliates; (5) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any subsidiary of the Company; or (6) any acquisition by any corporation or other Person pursuant to a transaction which complies with clauses (A) and (B) of subsection (ii) below of this definition; or

(ii) the consummation of a reorganization, merger, statutory share exchange or consolidation or similar corporate transaction involving the Company or any of its subsidiaries, a sale or other disposition of all or substantially all of the assets of the Company and its subsidiaries, taken as a whole, or the acquisition of assets or stock or equity interests of another Person or entity by the Company or any of its subsidiaries (each a "Business Combination"), in each case, unless (A) immediately following such Business Combination, (1) all or substantially all of the Persons who were the Beneficial Owners, respectively, of the Outstanding Class A Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than fifty percent (50%) of the combined voting power of the outstanding voting securities entitled to vote generally in the election of directors (or equivalent persons) of the corporation or other Person resulting from such

Business Combination (including, without limitation, a corporation or other Person which as a result of such transaction owns the Company or all or substantially all of the assets of the Company and its subsidiaries, taken as a whole, either directly or through one or more subsidiaries) (such resulting or acquiring corporation or other Person is referred to herein as the "Acquiring Person") in substantially the same proportions as their Beneficial Ownership, immediately prior to such Business Combination, of the combined voting power of the Outstanding Company Voting Securities, and (2) at least a majority of the members of the Board of Directors or equivalent body of the corporation or other Person resulting from such Business Combination were members of the incumbent Board at the time of the execution of the initial agreement, or of the action of the Board, providing for such Business Combination, or (B) any such Business Combination consists of any acquisition by the Company or any of its subsidiaries of outstanding shares of Class A Common Stock of the Company (or any other voting securities of the Company entitled to vote generally in the election of directors) owned or held by Sanken or any of its affiliates, provided that neither such acquisition nor any series of related acquisitions also include or involve outstanding shares of Class A Common Stock of the Company (or any other voting securities of the Company entitled to vote generally in the election of directors) owned or held by OEP or any of its affiliates; or

(iii) approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

"Disability" shall mean Stockholder's inability to perform the essential functions of his position as an executive or employee of the Company and/or any of its subsidiaries, with or without reasonable accommodation, for any period of ninety (90) consecutive days, or for one-hundred and eighty (180) days in the aggregate, during any twelve (12) month period, provided that such inability is determined and certified in writing by a licensed physician of Stockholder and, at the election of the Company, by a licensed physician selected by the Company (and in the even that any such physician of Stockholder and any such licensed physician selected by the Company disagree on the question of such inability, then such inability shall be determined by a third licensed physician selected by mutual agreement of such physician of Stockholder and any such licensed physician selected by the Company, which third licensed physician must be independent and not have any actual or potential conflicts of interest arising from any past or present relationship with, or any interest related to, Stockholder, the Company and its subsidiaries or either of the licensed physicians that selected such third licensed physician). This definition shall be interpreted and applied consistent with the Americans with Disabilities Act, the Family and Medical Leave Act, and other applicable law.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

"Good Reason" shall mean the occurrence of any of the following without Stockholder's prior written consent: (a) a reduction in Stockholder's base salary paid or payable by the Company and/or any of its subsidiaries; or (b) a reduction in the target bonus of Stockholder for any fiscal year of the Company to a target bonus

that is more than ten percent (10%) below the target bonus of Stockholder for the 2017 fiscal year of the Company; or (c) a material diminution in Stockholder's authority, duties, responsibilities, or reporting relationship in connection with Stockholder's employment with the Company or any of its subsidiaries; (d) the relocation of Stockholder's principal work location in connection with his employment by the Company or any of its subsidiaries to a facility or location more than thirty-five (35) miles from Stockholder's then present principal work location, provided that, notwithstanding the foregoing provisions of this clause (d), from and after the currently contemplated and anticipated relocation of the Company's principal executive offices to the greater Manchester, New Hampshire area, relocation of Stockholder's principal work location to such principal executive offices of the Company in the greater Manchester, New Hampshire area or to a facility or location within thirty-five (35) miles of such principal executive offices of the Company in the greater Manchester, New Hampshire area, shall not constitute Good Reason; or (e) a material breach by the Company of this Agreement or a material breach by the Company or any of its subsidiaries of any other written agreement with the Stockholder to which the Company or any such subsidiary is a party.

"Granted Shares" shall have the meaning ascribed to such term in Section 2 below.

"OEP" shall mean OEP SKNA, L.P., a Cayman Islands exempted limited partnership.

"Other Subject Securities" shall mean, collectively, any and all classes or series of capital stock of the Company that, at any time after the date of this Agreement, become subject to the provisions of this Agreement by virtue of the application of any of the provisions of Section 8(a) hereof. The term "Other Subject Security" shall mean any of the Other Subject Securities.

"Person" shall have the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof.

"Related Other Property" shall mean, with respect to any Shares, (i) any securities (other than Shares) and/or (ii) any other property or assets (other than cash dividends or other cash distributions), that are distributed in respect of, or that are exchanged for, such Shares.

"Retirement" shall mean any voluntary termination by Stockholder of Stockholder's employment with the Company and/or any of its subsidiaries after reaching age sixty-two (62) and completing at least sixty (60) full months of continuous employment with the Company and/or any of its subsidiaries.

"Sanken" shall mean Sanken Electric Co., Ltd.

"Section 4(a) Notice" shall have the meaning ascribed to such term in Section 4(a) hereof.

"Section 4(c) Notice" shall have the meaning ascribed to such term in Section 4(c) hereof.

"Severance Agreement" shall mean the Severance Agreement, dated of even date herewith, by and between the Company and the Stockholder, as amended or modified and in effect from time to time.

"Shares" shall mean the Granted Shares, subject to adjustment pursuant to Section 8 hereof.

"Stockholders' Agreement" shall mean that certain Stockholders' Agreement, dated of even date herewith, by and between the Company, Sanken, OEP and certain other shareholders of the Company, as amended and in effect from time to time.

"Unvested Shares" shall mean, at the relevant time of reference thereto, those Shares that are then issued and outstanding and that are not Vested Shares at such time.

"Vested Shares" shall mean, at the relevant time of reference thereto, those Shares that are then outstanding and that the Company shall no longer have the right to repurchase under Section 4(a) hereof in accordance with the provisions of Section 4(b) hereof.

2. Granted Shares.

(a) Subject to and upon the terms and conditions of this Agreement, the Company hereby grants and issues to the Stockholder, and the Stockholder hereby acquires from the Company, _____(___) shares of Class A Common Stock (the "Granted Shares"). The grant and issuance by the Company of the Granted Shares to the Stockholder shall be for and in consideration of past services that Stockholder has rendered to the Company and/or any of its subsidiaries and future services that Stockholder shall provide to the Company and/or any of its subsidiaries in the course of Stockholder's continued employment with the Company and/or any of its subsidiaries. The Stockholder shall not be required to make payment to the Company of any cash or property for the Shares.

(b) If and to the extent that the Granted Shares are certificated (as determined by the Company), the Company shall prepare and duly execute one or more stock certificates, registered in the name of the Stockholder, representing the Granted Shares. Such stock certificate or stock certificates is or are endorsed with the legends set forth in Section 7(b) hereof. Together with such stock certificates (if any), the Stockholder shall duly execute and deliver to the Escrow Holder, to be held in escrow pursuant to the provisions of Section 5 hereof, stock powers or other appropriate instruments of assignment duly executed in blank by the Stockholder. Simultaneously with the execution and delivery of this Agreement by the parties hereto, the Stockholder is entering into and becoming a party to the Stockholders' Agreement.

3. Risk of Forfeiture and Vesting of Shares.

(a) Risk of Forfeiture; Vesting; Additional Repurchase Right. The Shares are on the date hereof, and (to the extent they remain issued and outstanding) shall continue to be after the date hereof, subject to risk of forfeiture by virtue of the Company's right to repurchase any or all of the Shares pursuant to, and in accordance with, the provisions of Section 4(a) hereof, unless and to the extent that such repurchase right of the Company lapses unexercised in accordance with the provisions of Section 4(b) hereof. Accordingly, all of the Shares are on the date hereof, and (to the extent they remain issued and outstanding) shall continue to be after the date hereof, Unvested Shares, unless and to the extent the repurchase right of the Company under Section 4(a) hereof lapses unexercised at any time after the date of this Agreement in accordance with the provisions of Section 4(b), in which case those Unvested Shares that are then issued and outstanding and with respect to which such repurchase right of the Company lapses unexercised shall automatically become fully vested and treated as Vested Shares for all purposes of this Agreement. In addition to the Company's right to repurchase any or all of the Shares pursuant to Section 4(a) hereof, the Company shall also have the right to repurchase any or all of the Shares subject to, and upon, the terms and conditions of Section 4(c) and Section 4(d) hereof.

(b) Escrow of Unvested Shares. All Unvested Shares shall be held in escrow pursuant to Section 5 below. In addition to the restrictions on transfer and other provisions of this Agreement, Unvested Shares shall also be subject to the restrictions on transfer and other provisions of the Stockholders' Agreement.

(c) Delivery of Vested Shares. Vested Shares shall, at the request of the Stockholder, be released from the escrow provided for in Section 5 hereof and shall be delivered to the Stockholder. Vested Shares may be subject to the restrictions on transfer and other provisions of the Stockholders' Agreement.

(d) Vesting and Treatment of Related Other Property. All Related Other Property pertaining to Vested Shares shall be fully vested for all purposes of this Agreement. Subject to the provisions set forth below in this Section 3(d), all Related Other Property pertaining to Unvested Shares shall not be vested for any and all purposes of this Agreement and shall be held in escrow pursuant to Section 5 below. All Related Other Property pertaining to Unvested Shares shall automatically vest at such time as the Unvested Shares to which such Related Other Property pertains vest and become Vested Shares in accordance with the provisions of this Agreement. For clarity, any cash dividends or other cash distributions declared, paid or payable in respect of the Shares shall not be held in escrow pursuant to Section 5 below but shall be distributed or paid directly to the Stockholder and shall be deemed and treated as fully vested for any and all purposes of this Agreement.

4. Repurchase Rights.

(a) In the event that (A) a Change in Control has not occurred on or prior to the seventh (7th) anniversary of the date of this Agreement and (B) the Company has not consummated an initial public offering on or prior to the seventh (7th) anniversary of the date of this Agreement, then, subject to the provisions of Section 4(b) below, the Company shall have the right (but not the obligation) to repurchase from the Stockholder or his executor or personal representative any or all of the Shares pursuant to, and in accordance with, the provisions of this Section 4(a). The price payable by the Company for any Shares repurchased by the Company

pursuant to this Section 4(a) shall be equal to $0.0001 per share (subject to equitable and proportionate adjustment upon any stock split, stock dividend, reverse stock split or similar transactions with respect to the Class A Common Stock), payable in cash. In order to exercise its right to repurchase any Shares pursuant to this Section 4(a), (i) the Company must provide written notice (the "Section 4(a) Notice") to Stockholder or his executor or personal representative within sixty (60) days after the seventh (7th) anniversary of the date of this Agreement stating that the Company is exercising its repurchase right under this Section 4(a) and specifying the number of Shares that the Company is going to repurchase pursuant to this Section 4(a) and (ii) the Company must tender to Stockholder or his executor or personal representative the purchase price payable by the Company in connection with such repurchase within thirty (30) days after the date that Company provides to Stockholder or his executor or personal representative such Section 4(a) Notice. The closing of the repurchase by the Company of the number of Shares specified in such Section 4(a) Notice shall take place at the offices of the Company at such time and on such date as specified in such Section 4(a) Notice, but in no event later than sixty (60) days after the date of such Section 4(a) Notice. At such closing, the Stockholder (or his or her estate, executor or legal representatives) shall deliver to the Company, or shall cause the Escrow Holder to deliver to the Company, duly executed stock powers with respect to the Shares to be repurchased pursuant to this Section 4(a), together with stock certificates (if any) evidencing such Shares, against payment by the Company of the purchase price therefor in accordance with the terms of this Section 4(a). At such closing, the Company shall also purchase and acquire from the Stockholder (or his or her estate, executor or legal representatives), and the Stockholder (or his or her estate, executor or legal representatives) shall also sell, assign and transfer to the Company, all of the Stockholder's right, title and interest in and to the Related Other Property pertaining to the Shares being repurchased by the Company pursuant to this Section 4(a) at such closing. Other than payment by the Company to the Stockholder (or his or her estate, executor or legal representatives) of the purchase price for the Shares to be repurchased pursuant to this Section 4(a) at such closing, no consideration shall be payable by the Company to the Stockholder (or his or her estate, executor or legal representatives) for or in connection with the Related Other Property to be sold and transferred to the Company pursuant to this Section 4(a) at such closing. At such closing, the Stockholder (or his or her estate, executor or legal representatives) shall deliver to the Company, or shall cause the Escrow Holder to deliver to the Company, the Related Other Property being sold and transferred to the Company pursuant to this Section 4(a) at such closing and all instruments of transfer or assignment, duly executed, necessary to effect the sale and transfer to the Company of such Related Other Property.

(b) All of the Shares, to the extent they remain issued and outstanding, shall immediately and automatically become free from the Company's repurchase rights under Section 4(a) above on the earlier to occur of (i) the time immediately prior to consummation of a Change in Control if such Change in Control is consummated on or prior to the seventh (7th) anniversary of the date of this Agreement and (ii) the closing of the Company's initial public offering if such initial public offering is consummated on or prior to the seventh (7th) anniversary of the date of this Agreement. In addition, (x) in the event that the Stockholder exercises any tag-along or co-sale rights that Stockholder may have to sell or otherwise transfer any Shares pursuant to, or in connection with, the sale by any other stockholder of the Company of shares of capital stock of the Company owned by any such other stockholder of the Company (including, without limitation, any such tag-along or co-sale rights of the Stockholder under the Stockholders'

Agreement), such Shares, to the extent they previously have not otherwise become free from the Company's repurchase rights under Section 4(a) hereof, shall automatically become free from the Company's repurchase rights under Section 4(a) hereof immediately prior to the sale or other transfer of such Shares by the Stockholder pursuant to the exercise of any such tag-along or co-sale rights by the Stockholder, and (y) any Shares that the Company has the right to repurchase pursuant to Section 4(a) hereof shall automatically become free from the Company's repurchase rights under Section 4(a) hereof if the Company does not deliver to the Stockholder (or his or her estate, executor or legal representatives) a Section 4(a) Notice with respect to such Shares on a timely basis as required under Section 4(a) hereof or if the Company fails to take any other action on a timely basis that the Company is required to take under Section 4(a) hereof in order to properly exercise the Company's right to repurchase such Shares pursuant to Section 4(a) hereof.

(c) In the event that Stockholder voluntarily terminates his employment with the Company and/or any of its subsidiaries for any reason other than Good Reason, or in the event that the Company terminates Stockholder's employment with the Company and/or any of its subsidiaries for Cause or for Stockholder's Disability, or in the event of the termination of Stockholder's employment with the Company and/or any of its subsidiaries by virtue of Stockholder's death, then the Company shall have the right (but not the obligation) to repurchase from the Stockholder any or all of those of the Shares that have not, in accordance with the provisions set forth in Section 4(d) below, become free from the Company's repurchase right under this Section 4(c), such repurchase to be pursuant to, and in accordance with, the provisions of this Section 4(c). The price payable by the Company for any Shares repurchased by the Company pursuant to this Section 4(c) shall be equal to $0.0001 per share (subject to equitable and proportionate adjustment upon any stock split, stock dividend, reverse stock split or similar transactions with respect to the Class A Common Stock), payable in cash. In order to exercise its right to repurchase any Shares pursuant to this Section 4(c), (i) the Company must provide written notice (the "Section 4(c) Notice") to Stockholder or his executor or personal representative within sixty (60) days after any such termination of employment stating that Company is exercising its repurchase right under this Section 4(c) and specifying the number of Shares that the Company is going to repurchase pursuant to this 4(c), and (ii) the Company must tender to the Stockholder or his executor or personal representative the purchase price payable by the Company in connection with such repurchase within thirty (30) days after the date that Company provides to Stockholder or his executor or personal representative such Section 4(c) Notice. For clarity, if the Stockholder's employment with the Company and/or any of its subsidiaries is terminated by the Stockholder by reason of Stockholder's Retirement, if the Stockholder's employment with the Company and/or any of its subsidiaries is terminated by reason of Stockholder's death or if Stockholder's employment with the Company and/or any of its subsidiaries is terminated by the Stockholder or by the Company or any of its subsidiaries by reason of Disability, the Company's repurchase right under this 4(c) shall be applicable in the case of any such termination of employment but only with respect to those Shares that have not become free, pursuant to Section 4(d) below, from the Company's repurchase rights under this 4(c) immediately after the effective time of any such termination of the Stockholder's employment with the Company and/or any of its subsidiaries. The closing of the repurchase by the Company of the number of Shares specified in such Section 4(c) Notice shall take place at the offices of the Company at such time and on such date as specified in such Section 4(c) Notice, but in no event later than sixty (60) days after the date of such Section 4(c) Notice. At such closing, the Stockholder (or his or her estate,

executor or legal representatives) shall deliver to the Company, or shall cause the Escrow Holder to deliver to the Company, duly executed stock powers with respect to the Shares to be repurchased pursuant to this Section 4(c), together with stock certificates (if any) evidencing such Shares, against payment by the Company of the purchase price therefor in accordance with the terms of this Section 4(c). At such closing, the Company shall also purchase and acquire from the Stockholder (or his or her estate, executor or legal representatives), and the Stockholder (or his or her estate, executor or legal representatives) shall also sell, assign and transfer to the Company, all of the Stockholder's right, title and interest in and to the Related Other Property pertaining to the Shares being repurchased by the Company pursuant to this Section 4(c) at such closing. Other than payment by the Company to the Stockholder (or his or her estate, executor or legal representatives) of the purchase price for the Shares to be repurchased pursuant to this Section 4(c) at such closing, no consideration shall be payable by the Company to the Stockholder (or his or her estate, executor or legal representatives) for or in connection with the Related Other Property to be sold and transferred to the Company pursuant to this Section 4(c) at such closing. At such closing, the Stockholder (or his or her estate, executor or legal representatives) shall deliver to the Company, or shall cause the Escrow Holder to deliver to the Company, the Related Other Property being sold and transferred to the Company pursuant to this Section 4(c) at such closing and all instruments of transfer or assignment, duly executed, necessary to effect the sale and transfer to the Company of such Related Other Property.

(d) All of the Shares, to the extent they remain issued and outstanding and subject to the Company's repurchase rights under Section 4(c) hereof, shall immediately and automatically become free from the Company's repurchase rights under Section 4(c) hereof on the earlier to occur of (1) the fifth (5th) anniversary of the date of this Agreement, (2) the time when the Shares become free from the Company's repurchase rights under Section 4(a) hereof, (3) the termination by the Company and/or any of its subsidiaries of Stockholder's employment with the Company and/or any of its subsidiaries for any reason other than Cause or Disability and (4) the termination by the Stockholder of Stockholder's employment with the Company and/or any of its subsidiaries for Good Reason. In the event that, at any time prior to the earlier to occur of (i) the fifth (5th) anniversary of the date of this Agreement and (ii) the time when the Shares become free from the Company's repurchase rights under Section 4(a) hereof, the Stockholder's employment with the Company and/or any of its subsidiaries is terminated on account of the Stockholder's death, Retirement or Disability (in the case of Disability, regardless of whether any such termination is by the Company or by the Stockholder), that portion of the Shares then issued and outstanding that is equal to the product of (x) the total number of Shares then issued and outstanding and (y) a fraction, the numerator of which is the number of calendar months that have elapsed during the period commencing on the date of this Agreement and ending on the effective date of such termination of employment (and, for clarity, including the calendar month in which the date of this Agreement and the effective date of such termination of employment occur), and the denominator of which is 36, shall immediately and automatically become free from the Company's repurchase rights under Section 4(c) hereof at the effective time of any such termination of the Stockholder's employment with the Company and/or any of its subsidiaries; provided, that, in no event shall the application of this sentence result in vesting of a greater number of Shares than the Shares then owned or held by the Stockholder. In addition, any Shares that the Company has the right to repurchase pursuant to Section 4(c) hereof shall automatically become free from the Company's repurchase rights under Section 4(c) hereof if the Company

does not deliver to the Stockholder (or his or her estate, executor or legal representatives) a Section 4(c) Notice with respect to such Shares on a timely basis as required under Section 4(c) hereof or if the Company fails to take any other action on a timely basis that the Company is required to take under Section 4(c) hereof in order to properly exercise the Company's right to repurchase such Shares pursuant to Section 4(c) hereof.

5. Escrow.

(a) Escrow Deposit. The Stockholder shall deliver or cause to be delivered to the Escrow Holder a stock power, in the form attached hereto as Exhibit A, executed in blank by the Stockholder with respect to the Unvested Shares, together with a stock certificate or stock certificates (if any) representing the Unvested Shares. From time to time during the term of this Agreement, the Stockholder shall also deliver or cause to be delivered to the Escrow Holder all Related Other Property that pertains to any Unvested Shares, together with such instruments of assignment or transfer reasonably requested by the Company or the Escrow Holder executed in blank by the Stockholder. The Escrow Holder shall hold in escrow pursuant to this Section 5 any and all of such stock power, instruments of assignment and, if any, stock certificates that are so delivered to the Escrow Holder, until all of such Unvested Shares become Vested Shares pursuant to, and in accordance with, the provisions of Section 4 hereof or until all of such Unvested Shares are repurchased by the Company pursuant to, and in accordance with, the provisions of Section 4 hereof, whichever occurs earlier. The Escrow Holder shall also hold in escrow pursuant to this Section 5 all Related Other Property that is so delivered to the Escrow Holder, until the Unvested Shares to which such Related Other Property pertains become Vested Shares pursuant to, and in accordance with, the provisions of Section 4 hereof or until all of such Unvested Shares are repurchased by the Company pursuant to, and in accordance with, the provisions of Section 4 hereof, whichever occurs earlier.

(b) Rights of Stockholder with respect to Unvested Shares held in Escrow. The Stockholder shall have all the rights of a stockholder with respect to the Unvested Shares while they are held in escrow, including without limitation, the right to vote such Unvested Shares and the right to receive dividends with respect to such Unvested Shares.

(c) Obligations and Liabilities of the Escrow Holder. The Escrow Holder shall be obligated only for the performance of such duties as are specifically set forth herein and may rely and shall be protected in relying or refraining from acting on any instrument reasonably believed by the Escrow Holder to be genuine and to have been signed or presented by the proper party or parties. The Escrow Holder shall not be personally liable for any act the Escrow Holder may do or refrain from doing hereunder as Escrow Holder or as attorney-in-fact for the Stockholder, provided that the Escrow Holder acts or refrains from acting in good faith and in the exercise of his own good judgment, and any act that he does or refrains from doing pursuant to the advice of counsel (which may be counsel to the Company) shall be conclusive evidence of such good faith.

(d) Duties of the Escrow Holder.

(i) In the event of any repurchase of Unvested Shares pursuant to, and in accordance with, the provisions of Section 4 hereof, the Escrow Holder shall take all steps necessary to consummate such repurchase, including, but not limited to, (A) presentment to the Company or its transfer agent of stock powers executed by or in the name of the Stockholder appropriately completed by the Escrow Holder, together with stock certificates (if any) representing the Unvested Shares subject to such repurchase and irrevocable instructions to register the transfer of such Unvested Shares into the name of the Company or its designee, and (B) delivery to the Company of the Related Other Property pertaining to such Unvested Shares, together with appropriate instruments of transfer or assignment executed by or in the name of Stockholder appropriately completed by the Escrow Holder for purposes of conveying title to such Related Other Property to the Company. The Stockholder hereby appoints the Escrow Holder his irrevocable attorney-in-fact to execute in his name, acknowledge and deliver all stock powers and other instruments as may be necessary or desirable with respect to the repurchase of any Unvested Shares and the purchase of the Related Other Property pertaining to such Unvested Shares, in each case pursuant to, and in accordance with, the provisions of Section 4 hereof.

(ii) Upon any Unvested Shares becoming Vested Shares in accordance with the provisions of this Agreement, the Escrow Holder shall, at the request of the Stockholder, either promptly cause a new certificate endorsed with the appropriate legends to be issued for such Unvested Shares that have become Vested Shares and shall deliver such certificate to the Stockholder. Upon any Unvested Shares becoming Vested Shares, the Escrow Holder shall also, at the request of the Stockholder, promptly deliver to Stockholder all Related Other Property that pertains to such Unvested Shares that became Vested Shares.

(iii) The Escrow Holder may, but need not, submit a memorandum to the Stockholder and to the Company setting forth action the Escrow Holder intends to take with respect to the escrow of the Unvested Shares and the Related Other Property pertaining to Unvested Shares and requesting the parties to acknowledge the propriety of the intended action. If, in any such case, either party fails or refuses to acknowledge the propriety of the intended action, the Escrow Holder may seek the advice of counsel, who may be counsel to the Company, and any action taken in accordance with the written advice of such counsel shall be full protection to the Escrow Holder in respect thereto against any person. It is agreed that in any event the Escrow Holder shall not be liable for any action or failure to act taken in good faith, and that his liability shall be limited to actions or inaction constituting gross negligence or willful misconduct.

(iv) It is understood and agreed that should any dispute arise with respect to the delivery, ownership or right of possession of the Unvested Shares or any Related Other Property pertaining to the Unvested Shares, the Escrow Holder is authorized and directed to retain in his possession without liability to anyone all or any part of said Unvested Shares or Related Other Property until such dispute shall have been settled either by mutual written agreement of the parties concerned or by a final order, decree or judgment of a court of competent jurisdiction after the time for appeal has expired and no appeal has been perfected, but he shall be under no duty whatsoever to institute or defend any such proceedings.

(v) The Escrow Holder is hereby expressly authorized to comply with and obey orders, judgments or decrees of any court. In case the Escrow Holder obeys or complies with any such order, judgment or decree, he shall not be liable to any of the parties hereto or to any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being subsequently reversed, modified, annulled, set aside, vacated or found to have been entered without jurisdiction.

(vi) The parties hereto understand that the Escrow Holder is the Secretary of the Company and is legal counsel to the Company, and that the Escrow Holder may continue to act as the Secretary of the Company and as legal counsel to the Company in the event of any dispute in connection with this Agreement or any other transaction contemplated herein or affected hereby.

(vii) By signing this Agreement, the Escrow Holder becomes a party to this Agreement only for the purposes of this Section 5.

(e) Change of Duties. The Escrow Holder's duties hereunder may be altered, amended, modified, or revoked only by a writing signed by all of the parties hereto; provided, however, that the Company may at any time, at its option, elect to terminate this escrow by notice to the Stockholder and the Escrow Holder.

(f) Costs and Fees. All reasonable costs, fees and disbursements incurred by the Escrow Holder in connection with the performance of his duties hereunder shall be borne by the Company.

(g) Resignation. The Escrow Holder reserves the right, upon notice to the Company and the Stockholder, to resign from his duties as Escrow Holder and to appoint a substitute Escrow Holder.

6. Investment Representations and Warranties. The Stockholder hereby represents and warrants to the Company as follows:

(a) Investment Intent. The Shares are being acquired as the Stockholder's own property for investment for an indefinite period for his own account, not as a nominee or agent, and not with a view to the sale or distribution of any part thereof. The Stockholder has no present intention of selling, granting participation in, or otherwise distributing the same.

(b) Securities Laws. The Stockholder understands (i) that the Shares are not registered under the Securities Act 1933, as amended (the "Securities Act"), or qualified under any state's securities laws, and (ii) that the Shares are being issued to the Stockholder on the ground that the issuance provided for in this Agreement is exempt from registration under the Securities Act and exempt from qualification and/or registration under any applicable state's securities laws.

(c) Restricted Securities. The Stockholder understands that the Shares are restricted securities under the Securities Act and may not be resold or transferred unless the Shares are first registered under the Federal securities laws or unless an exemption from such registration is available. In addition, the Stockholder understands that any resale or transfer must comply with applicable state securities laws. Accordingly, the Stockholder hereby acknowledges that the Stockholder is prepared to hold the Shares for an indefinite period, until resale is permitted under applicable law.

(d) Residence. The Stockholder's principal place of residence is at the Stockholder's address set forth in Section 10(c) hereof.

(f) Investment Experience. Stockholder has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of acquiring and holding the Shares, has the ability to bear the economic risks of acquiring and holding the Shares and has been furnished with and has had access to all of the information the Stockholder considers necessary or appropriate to evaluate the risks and merits of acquiring and holding the Shares, and has had an opportunity to discuss the Company's business, management and financial affairs with other members of the Company's management.

7. Restrictions on Transfer.

(a) No Transfers. Except for (i) the escrow described in Section 5 above, (ii) the transfer of any Unvested Shares and the Related Other Property pertaining to such Unvested Shares to the Company as contemplated by this Agreement, (iii) the transfer of any Unvested Shares or of any Related Other Property pertaining to Unvested Shares with the prior written consent of the Company or (iv) any transfer of any Unvested Shares that is expressly permitted under the Stockholders' Agreement, none of the Unvested Shares, any Related Other Property pertaining to such Unvested Shares or any beneficial interest in Unvested Shares or the Related Other Property pertaining to such Unvested Shares shall be transferred, encumbered or otherwise disposed of in any way until such Unvested Shares have become Vested Shares pursuant to, and in accordance with, the provisions of Section 4 hereof. Any transfer of Unvested Shares that is permitted in accordance with the foregoing provisions of this Section 7(a) must nevertheless also be permitted under, and comply with, all applicable restrictions on transfer and other provisions of the Stockholders' Agreement.

(b) Legend for Unvested Shares. The Shares, as well as any instruments, documents or certificates evidencing any of the Shares, shall be endorsed with a legend, in addition to any other legend required by the Stockholders' Agreement, substantially as follows:

> "THE SHARES ARE SUBJECT TO A CLASS A RESTRICTED STOCK AWARD AGREEMENT DATED AS OF _____, AS AMENDED AND IN EFFECT FROM TIME TO TIME, AND TO THE RESTRICTIONS UPON TRANSFER CONTAINED THEREIN. A COPY OF SUCH CLASS A RESTRICTED STOCK AWARD AGREEMENT WILL BE FURNISHED TO ANY INTERESTED PARTY UPON WRITTEN REQUEST FREE OF CHARGE."

(c) Additional Restrictions on Transfer. The Stockholder hereby acknowledges that the Shares and the Stockholder's beneficial interest in the Shares shall also be subject to all applicable restrictions on transfer and other provisions set forth in the Stockholders' Agreement.

8. Adjustment for Stock Splits, etc.

(a) In the event that at any time after the date of this Agreement the Company implements any stock dividend, reclassification, recapitalization or other change in or with respect to the Class A Common Stock or Other Subject Securities resulting in shares of any class or series of capital stock of the Company being distributed in respect of, or being exchanged for, the Shares, then, from and after the effectiveness of such stock dividend, reclassification, recapitalization or other change, (i) the term "Shares" shall include or mean, as applicable, all of such shares of such class or series of capital stock of the Company, and (ii) all of such shares of such class or series of capital stock of the Company shall be held subject to all of the terms and conditions of this Agreement to the same extent as the Shares were subject to immediately prior to the effectiveness of such stock dividend, reclassification, recapitalization or other change. The provisions of this Section 8(a) shall not apply with respect to any stock dividend in respect of which an adjustment is provided for pursuant to the provisions of Section 8(b) below.

(b) In the event that at any time after the date of this Agreement the Company implements any stock split, stock dividend or reverse stock split in or with respect to the Class A Common Stock or any Other Subject Security resulting in an increase or decrease in the outstanding shares of Class A Common Stock or in the outstanding number of such Other Subject Security, then all references in this Agreement to any number of Shares shall be appropriately adjusted to reflect any such stock split, stock dividend, or reverse stock split.

(c) In the event that at any time after the date of this Agreement the Company implements any stock split, stock dividend, reverse stock split, reclassification, recapitalization or other change in or with respect to the Class A Common Stock or any of the Other Subject Securities, then all references in this Agreement to the purchase price per share for any of the Shares shall be appropriately adjusted to take into account any such stock split, stock dividend, reverse stock split, reclassification, recapitalization or other change.

(d) The foregoing provisions of this Section 8 shall apply successively to one or more stock splits, stock dividends, reverse stock splits, reclassifications, recapitalizations or other changes in or with respect to the Class A Common Stock or any of the Other Subject Securities.

9. Tax Representations.

(a) Stockholder understands that Stockholder may suffer adverse tax consequences as a result of Stockholder's acquisition, holding (including upon lapse of applicable repurchase rights) and/or disposition of the Shares. Stockholder represents that Stockholder has consulted with any tax consultants Stockholder deems advisable in connection with the grant or disposition of the Shares and that no action or representation by the Company shall be construed as the giving of tax advice and Stockholder is not relying on the Company for any tax advice.

(b) **STOCKHOLDER ACKNOWLEDGES AND UNDERSTANDS THAT STOCKHOLDER SHALL BE REQUIRED TO SATISFY, AND SHALL BE SOLELY LIABLE FOR, ALL APPLICABLE FEDERAL, STATE, LOCAL AND FOREIGN TAX WITHHOLDING OBLIGATIONS ASSOCIATED WITH THE SHARES, AND**

STOCKHOLDER HEREBY AGREES TO PAY SUCH WITHHOLDING AMOUNTS TO THE COMPANY AT SUCH TIMES AND IN SUCH FORM AS COMPANY SHALL REQUIRE FOR PURPOSES OF TIMELY SATISFYING SUCH WITHHOLDING OBLIGATIONS.

10. General Provisions.

(a) Governing Law. This Agreement shall be governed by the internal substantive laws of the Commonwealth of Massachusetts, without reference to any conflict of laws provisions thereof that would implicate the substantive or procedural laws of any other jurisdiction.

(b) Entire Agreement; Amendments. This Agreement represents the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes all prior written and oral agreements and understandings between the parties to the extent that such prior written and oral agreements relate or pertain to the subject matter of this Agreement. This Agreement may only be modified or amended pursuant to a written agreement or instrument signed by the Company and the Stockholder or, with respect to Section 5, the Company, the Stockholder and the Escrow Holder.

(c) Notices. Any notice, demand, request or other communication hereunder to any party shall be deemed to be sufficient if contained in a written instrument delivered in person or duly sent by first class registered, certified or overnight mail, postage prepaid, or telecopied with a confirmation copy by regular, certified or overnight mail, postage prepaid, or delivered via pdf to such party at the address or telecopier number or e-mail address, as the case may be, set forth below or such other address or telecopier number or e-mail address, as the case may be, as may hereafter be designated in writing by the addressee to the addressor listing all parties:

if to the Company, to:

Sanken North America, Inc.
c/o Allegro MicroSystems, LLC
115 Northeast Cutoff
Worcester, MA 01606
Attention: Ravi Vig, President and Chief Operating Officer
Richard Kneeland, Vice President, General Counsel
E-mail: [***]
[***]

with a copy to:

Morgan, Lewis & Bockius LLP
One Federal Street
Boston, MA 02110
Attention: _____
Facsimile: _____
E-mail: _____

if to the Stockholder, to:

_____
_____
_____
E-mail: _____

if to the Escrow Holder, to:

James M. Coonan
Coonan & Associates, P.C.
26 S. Third Street, #520
Geneva, IL 60134
E-mail: [***]

All such notices, requests and other communications shall be deemed to have been received: (i) in the case of personal delivery, on the date of such delivery; (ii) in the case of mail, on the third day following deposit into the mail; (iii) in the case of facsimile transmission, when confirmed by facsimile machine report; and (iv) in the case of e-mail, upon delivery of such e-mail.

(d) Binding Effect. This Agreement shall inure to the benefit of, and be binding upon, the heirs, personal representatives, executors, administrators, successors and/or permitted assigns of the parties. This Agreement shall also inure to the benefit of, and be binding upon, any transferee of the Shares.

(e) Assignment. The rights and benefits of the Company under this Agreement shall be transferable to any one or more persons or entities, and all covenants and agreements hereunder shall inure to the benefit of, and be enforceable by, the Company's successors and assigns. Except to the extent otherwise provided in Section 10(d) above or in Section 10(l) below, the Stockholder may not assign any of its rights or obligations under this Agreement without the Company's prior written consent.

(f) No Waiver. Either party's failure to enforce any provision or provisions of this Agreement shall not in any way be construed as a waiver of any such provision or provisions, nor prevent the party thereafter from enforcing each and every other provision of this Agreement. The rights granted both parties herein are cumulative and shall not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

(g) Severability. If any provision of this Agreement shall be held illegal, invalid or unenforceable, such illegality, invalidity or unenforceability shall attach only to such provision and shall not in any manner affect or render illegal, invalid or unenforceable any other severable provisions of this Agreement.

(h) Headings. Headings are for convenience only and are not deemed to be part of this Agreement.

(i) Further Assurances. The Stockholder agrees upon request to execute any further documents or instruments necessary or desirable to carry out the purposes or intent of this Agreement.

(j) Counterparts. This Agreement may be executed in counterparts, all of which together shall for all purposes constitute one agreement, binding on each of the parties hereto notwithstanding that each such party shall not have signed the same counterpart.

(k) Relationship with Stockholder. The Company is not by reason of this Agreement or the issuance of any Shares obligated to continue the Stockholder's association with the Company as an officer, director, employee, consultant, or in any other capacity.

(l) Death or Incapacity of Stockholder. In the event of the death or incapacity of the Stockholder, the rights and obligations of the Stockholder under this Agreement shall be exercised, enforced and performed by the Stockholder's estate, executors or legal representatives, as applicable.

(m) Consent to Jurisdiction. In case of any dispute hereunder, the parties will submit to the exclusive jurisdiction and venue of any court of competent jurisdiction sitting in the Commonwealth of Massachusetts, and will comply with all requirements necessary to give such court jurisdiction over the parties and the controversy.

(n) Stockholder's Acknowledgements. The Stockholder acknowledges that he: (i) has read this Agreement; (ii) has been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of the Stockholder's own choice or has voluntarily declined to seek such counsel; (iii) understands the terms and consequences of this Agreement; (iv) is fully aware of the legal and binding effect of this Agreement; and (v) understands that the law firm of Morgan, Lewis & Bockius LLP is acting as counsel to the Company in connection with the transactions contemplated by the Agreement, and is not acting as counsel for the Stockholder.

IN WITNESS WHEREOF, the parties have duly executed this Agreement under seal as of the day and year first above written.

STOCKHOLDER

_____

Name: _____

SANKEN NORTH AMERICA, INC.

By: _____

Name: _____

Title: _____

ESCROW HOLDER

_____

James M. Coonan

[Signature Page to Restricted Stock Award Agreement]

Exhibit A

STOCK POWER

For Value Received, and subject to the escrow provisions in Section 5 of that certain Restricted Stock Award Agreement, dated as of _____, among Sanken North America, Inc. (the "Company"), _____ (the "Stockholder"), and James M. Coonan, in his capacity as Escrow Holder, with full power of substitution in the premises, the Stockholder has bargained, sold, assigned and transferred, and by these presents does bargain, sell, assign and transfer unto the Company, _____(____) shares of the Company's Class A Common Stock, par value $0.01 per share, standing in his name on the books of the Company.

And does hereby constitute and appoint James M. Coonan his true and lawful attorney, IRREVOCABLY, for himself and in his name and stead, to sell, assign, transfer, and make over, all or any part of the said stock, and for that purpose to make and execute all necessary acts of assignment and transfer thereof, and to substitute one or more persons with like full power, hereby ratifying and confirming all that said Attorney or substitute or substitutes shall lawfully do by virtue hereof.

[The remainder of this page is intentionally left blank; signature page to follow.]

Name:

Date:

[Signature Page to Stock Power (Class A)]

ALLEGRO MICROSYSTEMS, INC.

AMENDMENT TO
CLASS A RESTRICTED STOCK AWARD AGREEMENTS

June 18, 2019

This **AMENDMENT** (this "Amendment") to the each of the **CLASS A RESTRICTED STOCK AWARD AGREEMENTS** (the "Agreements") identified on Exhibit A hereto by and among Allegro MicroSystems, Inc. (formerly known as Sanken North America, Inc.), a Delaware corporation (the "Company"), and each of the undersigned stockholders of the Company (each a "Stockholder" and collectively, the "Stockholders") is made as of June 18, 2019. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in each Agreement.

WHEREAS, each Stockholder is an executive or employee of the Company and/or any of its subsidiaries; and

WHEREAS, each of the undersigned Stockholders entered into one or more individual Agreements with the Company pursuant to which the Company issued to the Stockholder shares of the Company's Class A common stock, par value $0.01 per share, subject to the restrictions and other terms and conditions of the applicable Agreement; and

WHEREAS, each Agreement may only be modified or amended pursuant to a written agreement or instrument signed by the Company and such Stockholder;

NOW, THEREFORE, in consideration of the promises and mutual covenants herein set forth, and other good and valuable consideration, receipt of which is hereby acknowledged, each individual Stockholder hereto and the Company hereby mutually covenant and agree as follows:

1. **Amendment**. Effective upon the date hereof, each individual Agreement is hereby amended as set forth below in this Section 1 for purposes of reaffirming the understanding of the Company and the Stockholder party thereto with respect to the definition of "Change in Control" set forth in such individual Agreement:

1.1 The definition of "Beneficial Ownership" set forth in Section 1 of each individual Agreement is hereby deleted in its entirety; and

1.2 The definition of "Change in Control" set forth in Section 1 of each individual Agreement is hereby deleted in its entirety and replaced with the following:

"Change in Control" shall mean:

(i) the acquisition by any Person of more than fifty percent (50%) of the outstanding shares of Class A Common Stock of the Company (the "Controlling Interest"); *provided, however,* that for purposes of this definition, the following acquisitions shall not constitute or result in a Change in Control: (1) any acquisition directly from the Company; (2) any acquisition by any Person that

owns, or by any Person that collectively with such Person's affiliates own, a Controlling Interest on the date of this Agreement; (3) any acquisition by OEP or any of its affiliates of outstanding shares of Class A Common Stock of the Company owned or held by Sanken or any of its affiliates; (4) any acquisition by the Company or any of its subsidiaries of outstanding shares of Class A Common Stock of the Company owned or held by Sanken or any of its affiliates, provided that neither such acquisition nor any series of related acquisitions also include or involve outstanding shares of Class A Common Stock of the Company owned or held by OEP or any of its affiliates; (5) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any subsidiary of the Company; or (6) any acquisition by any corporation or other Person pursuant to a transaction which complies with clauses (A) and (B) of subsection (ii) below of this definition; or

(ii) the consummation of a reorganization, merger, statutory share exchange or consolidation or similar corporate transaction involving the Company or any of its subsidiaries, a sale or other disposition of all or substantially all of the assets of the Company and its subsidiaries, taken as a whole, or the acquisition of assets or stock or equity interests of another Person or entity by the Company or any of its subsidiaries (each a "Business Combination"), in each case, unless (A) immediately following such Business Combination, (1) all or substantially all of the Persons who were the owners or holders of the Controlling Interest immediately prior to such Business Combination own or hold, directly or indirectly, more than fifty percent (50%) of the combined voting power of the outstanding voting securities entitled to vote generally in the election of directors (or equivalent persons) of the corporation or other Person resulting from such Business Combination (including, without limitation, a corporation or other Person which as a result of such transaction owns the Company or all or substantially all of the assets of the Company and its subsidiaries, taken as a whole, either directly or through one or more subsidiaries) (such resulting or acquiring corporation or other Person is referred to herein as the "Acquiring Person") in substantially the same proportions as their ownership or holding, immediately prior to such Business Combination, of the Controlling Interest, and (2) at least a majority of the members of the Board of Directors or equivalent body of the corporation or other Person resulting from such Business Combination were members of the incumbent Board at the time of the execution of the initial agreement, or of the action of the Board, providing for such Business Combination, or (B) any such Business Combination consists of any acquisition by the Company or any of its subsidiaries of outstanding shares of Class A Common Stock of the Company owned or held by Sanken or any of its affiliates, provided that neither such acquisition nor any series of related acquisitions also include or involve outstanding shares of Class A Common Stock of the Company owned or held by OEP or any of its affiliates; or

(iii) approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

2. **Remaining Provisions.** All of the provisions of each Agreement, as modified hereby, remain in full force and effect. On and after the date hereof, the term Agreement, as used throughout each Agreement, shall be deemed to refer to the Agreement as modified by this Amendment.

3. **General.**

(a) Captions. Titles or captions of sections contained in this Amendment are inserted only as a matter of convenience and for reference, and in no way define, limit, extend or describe the scope of this Amendment or the intent of any provision hereof.

(b) Counterparts. For the purpose of facilitating proving this Amendment, and for other purposes, this Amendment may be executed simultaneously in any number of counterparts. Each counterpart shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties have duly executed this agreement under seal as of the day and year first above written.

ALLEGRO MICROSYSTEMS, INC.

By: /s/ Ravi Vig
Name: Ravi Vig
Title: President and CEO

[Signature Page to Amendment of Class A Restricted Stock Award Agreement]

EXHIBIT A

Name	Date(s) of Agreements
Executives:	
Ravi Vig	October 3, 2017
Paul Walsh	October 3, 2017
Daniel Demingware	October 3, 2017
Thomas Teebagy	October 3, 2017
Michael Doogue	October 3, 2017
Sean Burke	October 3, 2017
Vijay Mangtani	October 3, 2017
Robert Fortin	October 3, 2017
Richard Kneeland	October 3, 2017
James Beuerle	October 3, 2017
Kurt Walter	October 3, 2017
Harianto Wong	October 3, 2017
Philip Stathas	October 3, 2017
Sr. Managers:	
Jamie Haas	October 3, 2017
Robert Stoddard	October 3, 2017
Peter Wells	October 3, 2017
Scott Miline	October 3, 2017
James Judkins	October 3, 2017
John Vigars	October 3, 2017
James Moore	October 3, 2017

STOCKHOLDER

_____

Print Name:

[Signature Page to Amendment of Class A Restricted Stock Award Agreement]

SANKEN NORTH AMERICA, INC.

CLASS L COMMON STOCK GRANT AGREEMENT

THIS CLASS L COMMON STOCK GRANT AGREEMENT (this "***Agreement***") is made as of _____ (the "***Effective Date***") by and between Sanken North America, Inc., a Delaware corporation (the "***Company***"), and _____ ("***Holder***").

WHEREAS, Holder desires to acquire and the Company desires to issue to Holder shares of its Class L Common Stock (as defined in the Amended and Restated Certificate of Incorporation of the Company (as the same may be further amended or restated from time to time) (the "***Certificate of Incorporation***")) on the terms set forth herein. Terms used but not otherwise defined herein shall have the meanings ascribed to them in the Stockholders' Agreement (as defined below).

NOW, THEREFORE, IT IS AGREED between the parties as follows:

1. **Issuance of Stock**. Effective as of the Effective Date, the Company hereby issues to Holder, in respect of services provided by Holder and to be provided by Holder to the Company, an aggregate of _____(___) shares of Class L Common Stock, subject to the restrictions and the terms and conditions set forth herein and in the Stockholders' Agreement (as defined below) (such restricted shares of Class L Common Stock, the "***Restricted Shares***").

2. **Delivery of Certificates; Assignment; Spousal Consent**. If and to the extent that the Restricted Shares are certificated (as determined by the Company), any certificates representing the Restricted Shares hereunder shall be held in escrow by the Company as provided in Section 10 hereof. Holder shall deliver to the Secretary of the Company, concurrently with the execution of this Agreement, (a) a duly executed blank Assignment Separate from Certificate (in the form attached hereto as Exhibit A), and (b) a Spousal Consent form (in the form attached hereto as Exhibit B) duly executed by Holder's spouse or registered domestic partner (if married or registered as a domestic partner as of the Effective Date) or by Holder (if unmarried and not registered as a domestic partner as of the Effective Date).

3. **Stockholders' Agreement; Stockholder Rights**. As a condition to the grant of the Restricted Shares hereunder, concurrently with the entry into this Agreement, Holder shall, in accordance with Section 14 below, enter into the stockholders' agreement prescribed by the Company to be entered into by the Company, Holder and the other stockholders of the Company (the "***Stockholders' Agreement***"). Subject to the terms and conditions hereof, including but not limited to Section 4 hereof, and the terms and conditions of the Company's Certificate of Incorporation and the Stockholders' Agreement, Holder (or its successor in interest) shall have all the rights of a stockholder of Class L Common Stock of the Company with respect to each Restricted Share (including voting and dividend rights); provided, however, that Holder shall not be entitled to receive any dividends or distributions prior to the date on which the Restricted Share to which any such dividend or distribution relates becomes vested (and any distributions or dividends held back in accordance with the foregoing shall instead be paid to Holder as soon as reasonably practicable following the vesting of the Restricted Share to which such distribution or dividend relates (if such Restricted Share vests in accordance herewith)).

4. **Vesting**.

(a) Subject to and conditioned upon Holder's continued employment with and/or service to (in the case of a director) the Company or a Subsidiary of the Company, in any case, through the applicable vesting date, the Restricted Shares shall vest as to one-quarter (¼) of the total Restricted Shares awarded hereunder on each anniversary of the Effective Date (rounded down to the nearest whole share until the final vesting date), for a total vesting period of four years from the Effective Date. In addition, (i) the Restricted Shares shall vest in full immediately prior to the earliest to occur of the consummation of a Change of Control Transaction (as defined in the Certificate of Incorporation) or the Final OEP Exit Date (as defined below), in each case, subject to Holder's continued employment with and/or service to (in the case of a director) the Company and its Subsidiaries through immediately prior to the applicable event, and (ii) in the event of the consummation of an initial Public Offering while any Restricted Shares remain unvested, up to an additional one quarter (¼) of the total Restricted Shares subject hereto shall vest immediately prior to the occurrence of such initial Public Offering, subject to Holder's continued employment with and/or service to (in the case of a director) the Company and its Subsidiaries through such initial Public Offering. Notwithstanding the foregoing or anything herein to the contrary, in the event that Holder's employment is terminated by the Company or any of its Subsidiaries for Cause, Holder shall forfeit all Restricted Shares upon such termination, whether or not such shares would otherwise have vested in accordance with this Section 4(a).

(b) For purposes of this Agreement, the following terms shall have the following meanings:

(i) "***Cause***" shall mean a good faith determination by the Board of Directors of the Company of any one or more of the following: (a) Holder's (x) continued or repeated failure or refusal (after prior written notice thereof from the Board of Directors of the Company and Executive's failure to cure such failure or refusal (if curable) within ten calendar days of such written notice, and other than due to Holder's disability) to substantially perform the duties required by Holder's position with the Company or any of its Subsidiaries (it being understood that Holder's failure to attain performance goals or targets or to otherwise fail to substantially perform the duties required by Holder's position shall not constitute "Cause" hereunder if such failure is as a result of actions taken or not taken in good faith and with reasonable belief that such actions or omissions were in the best interests of the Company and its Subsidiaries) or (y) failure or refusal to follow lawful directives of the Board of Directors of the Company; (b) gross negligence or willful misconduct (including unauthorized disclosure of material proprietary information) by Holder which results in a material detriment to the Company or any of its Subsidiaries; (c) Holder's conviction (by a court of competent jurisdiction, not subject to further appeal) of, or pleading guilty to, a felony that involves fraud or moral turpitude or that is perpetrated against the Company or any of its Subsidiaries, their respective businesses or any of their respective assets, properties or personnel; or (iv) a material breach of this Agreement (which shall include any breach of the provisions set forth in Section 15 of this Agreement) or any other written agreement with the Company or any of its Subsidiaries to which Holder is a party.

(ii) "***Final OEP Exit Date***" shall mean the consummation of a Transfer by OEP SKNA, L.P., a Cayman Islands exempted limited partnership ("***OEP***") or any of its Affiliates of shares of capital stock of the Company held by OEP or any of its Affiliates to any Person (as defined in the Certificate of Incorporation) if, immediately after such Transfer, OEP and its Affiliates do not own or hold capital stock of the Company. Notwithstanding the foregoing, the consummation of a Transfer by OEP and its Affiliates of all of the shares of capital stock of the Company held by OEP and its Affiliates as of the Effective Date to (i) an Affiliate of OEP, (ii) Sanken Electric Co., Ltd. ("***Sanken***"), or (iii) an Affiliate of Sanken, shall not be deemed or treated as a Final OEP Exit Date for purposes of this Agreement.

5. **Forfeiture of Restricted Shares.** In the event of a termination of Holder's employment with the Company and its Subsidiaries for any reason (the date of such termination, the "***Date of Termination***"), (i) any Restricted Shares that have not vested as of such Date of Termination shall be forfeited and Holder (and any Permitted Transferee(s), if any) shall have no further right or interest in such forfeited Restricted Shares, and (ii) any Restricted Shares that have vested as of such Date of Termination shall remain outstanding, subject to the terms and conditions of this Agreement, the Certificate of Incorporation and the Stockholders' Agreement. Notwithstanding the foregoing, in the event of a Holder's termination of employment with the Company and its Subsidiaries (as applicable) for Cause, Holder (and any Permitted Transferee(s), if any) shall forfeit all Restricted Shares, whether vested or unvested, without consideration therefor.

6. **Call Right**.

(a) In the event of Holder's termination of employment with the Company and its Subsidiaries (as applicable) for any reason (other than a termination for Cause, in which case Holder (and any Permitted Transferee(s), if any) shall forfeit all Restricted Shares), then, the Company may, at the Company's option (but not obligation) exercisable in the sole discretion of the Company within ninety (90) days of any such termination, elect to repurchase any or all vested Restricted Shares from Holder (or any Permitted Transferee(s), if any) (the "***Call Right***"). Notwithstanding the foregoing, if the Company is unable to exercise the Call Right in accordance with the terms and conditions of this Section 6 during the applicable repurchase period set forth above due to restrictions under applicable law and/or under any loan agreement, indenture, credit facility, or other financing instrument (each, a "***Call Restriction***"), the period during which the Company may exercise the Call Right shall be tolled for so long as such Call Restriction remains applicable, and shall be extended accordingly thereafter; provided, that the Company shall use good faith efforts to cure the applicable Call Restriction(s). The Call Right shall terminate as to all Restricted Shares immediately prior to an initial Public Offering.

(b) The purchase price for any Restricted Shares acquired by the Company pursuant to the Call Right shall be the fair market value, as determined by the Board of Directors of the Company in good faith, of such Restricted Shares on the date that notice of the Call Right is provided to Holder in accordance herewith.

(c) If (a) a Change of Control Transaction or a Revaluation Event (as defined below) is consummated within twelve (12) months following the exercise by the Company of the Call Right and (b) the implied value of a Restricted Share in connection with such Change of Control Transaction or Revaluation Event, based on the amount that the Holder would have been entitled to pursuant to the Certificate of Incorporation upon a distribution following the hypothetical liquidation of the Company (based on the equity value of the Company as a whole implied by such Change of Control Transaction or Revaluation Event) as though the Holder had continued to hold such Restricted Share as of the date of such Change of Control Transaction or Revaluation Event (but had ceased to be an employee prior to such Change of Control Transaction or Revaluation Event) (the "***Corporate Event Value***") is greater than the Call Price paid to such Holder, then, upon the consummation of such Change of Control Transaction or such Revaluation Event, Holder shall be entitled to receive an additional cash payment equal to (i) the number of Restricted Shares subject to the Call Right, multiplied by (ii) the excess of (x) the Corporate Event Value over (y) the Call Price. Such additional payment shall be made to Holder within sixty (60) days following the consummation of such Change in Control Transaction or Revaluation Event using the methods set forth in Section 6(f) and shall represent additional purchase price paid for the Restricted Shares subject to the exercised Call Right. For purposes of this Agreement, "***Revaluation Event***" means the consummation of a bona fide equity financing or other equity issuance (which shall include, for the avoidance of doubt, any merger, consolidation or similar transaction with an unaffiliated third party in which equity or quasi-equity securities of the Company are issued as consideration), as a result of which an equity value is implied to the Company as a whole (and not, for the avoidance of doubt, to the equity or quasi-equity security issued in connection with such equity financing or other equity issuance), other than a Change of Control Transaction.

(d) If the Company elects, in its sole discretion, to exercise its Call Right, such exercise shall be effected by the Company's delivery to Holder (or any Permitted Transferee(s), if any) or, in the event of Holder's death, to Holder's executor, of a written notice, delivered in accordance with Section 16(c) hereof, of the Company's exercise of its Call Right, indicating the Company's intention to exercise the Call Right and setting forth the number of vested Restricted Shares to be sold to the Company in connection with such exercise of the Call Right (the "***Call Notice***").

(e) The Company shall purchase any such Restricted Shares subject to a valid Call Right on a closing date determined by the Company, but in any event within ninety (90) days after the Call Notice is delivered to Holder (or any Permitted Transferee(s), if any) (the "***Call Closing Date***"). The Company will, in connection with such repurchase, be entitled to receive customary representations and warranties from Holder (or any Permitted Transferee(s), if any) regarding such sale, as determined by the Company. The scope of such representations and warranties from Holder (or any Permitted Transferee(s), if any) shall not be greater than the representations and warranties that Holder (or any Permitted Transferee(s), if any) would be required to give pursuant to the Stockholders' Agreement if the purchase by the Company of any such Restricted Shares were deemed or treated as a Drag-Along Transaction under the Stockholders' Agreement and Holder (or any Permitted Transferee(s), if any) were a Dragged Stockholder in connection with such Drag-Along Transaction.

(f) The Company shall, if and to the extent it exercises the Call Right, purchase the Restricted Shares subject to such Call Right in accordance with this Section 6 by delivery of (i) with respect to all amounts payable in respect of such Call Right exercise up to $250,000, cash or a check, and (ii) with respect to the remainder of the Call Price of such Restricted Shares being

repurchased (if so elected by the Company), the execution and delivery by the Company to Holder of a subordinated promissory note bearing simple interest at the then-applicable United States Prime Rate (as reported in the *Wall Street Journal*), payable as to forty-five percent (45%) of the principal and interest due pursuant to such promissory note on the first anniversary of the Call Closing Date and as to one-half (1/2) of the remaining balance of the principal and interest due pursuant to such promissory note on each of the second and third anniversaries of the Call Closing Date. In the event that Holder is not permitted under applicable law to elect installment sale treatment for United States federal income tax purposes of the amounts to be paid by the Company to Holder under such promissory note, then, in lieu of the foregoing payment terms in respect of such Call Right, forty five percent (45%) of the amounts payable by the Company to Holder in respect of such Call Right shall be payable in cash or by check and the remainder shall be paid by the execution and delivery by the Company to Holder of a subordinated promissory note bearing simple interest at the then-applicable United States Prime Rate (as reported in the *Wall Street Journal*), payable as to one-third (1/3) of the principal and interest due pursuant to such promissory note on each of the first three anniversaries of the Call Closing Date. For the avoidance of doubt, the subordinated character of the promissory notes described in this Section 6(f) shall in no event affect the terms or the duration of the respective promissory notes or be construed or treated as (i) allowing or permitting the Company to avoid, postpone or delay making any payment of principal or interest (or any other payment) when due in accordance with the terms of such promissory notes or (ii) require the holder of any of such promissory notes to refrain or delay from exercising any of such holder's rights or remedies under any such promissory note, including, without limitation, the right to bring a lawsuit to enforce the obligation of the Company to pay principal or interest (or any other payment) when due in accordance with the terms of such promissory notes. Notwithstanding anything in this Section 6(f) to the contrary, the Company shall be entitled to elect in its sole discretion to pay all of the purchase price for any Restricted Shares acquired by the Company pursuant to the Call Right by delivery of cash, check or by wire transfer of immediately available funds.

(g) To the extent any certificates have previously been delivered out of escrow to Holder (if certificated), then Holder shall, prior to the close of business on the Call Closing Date, deliver to the Secretary of the Company the certificate(s) representing such Restricted Shares, each certificate to be properly endorsed for transfer. Upon the Company's delivery of notice and payment of the aggregate Call Price in accordance herewith, the Company shall become the legal and beneficial owner of the Restricted Shares so called, and all rights and interests therein or relating thereto, and the Company shall have the right to retain and transfer to its own name the number of Restricted Shares so called by the Company, without further action by Holder (or any Permitted Transferee(s), if any).

7. **Restrictions on Transfer**.

(a) Without limiting any provisions of the Certificate of Incorporation or the Stockholders' Agreement, subject to Section 7(b) below, Holder shall not Transfer any Restricted Shares prior to the vesting of such Restricted Shares. Furthermore, Holder shall not Transfer any Restricted Shares subsequent to their vesting except in compliance with the terms of this Agreement, the Stockholders' Agreement and the Certificate of Incorporation, and all applicable securities laws. The Company shall not be required (i) to record on its books the Transfer of any Restricted Shares purported to have been sold or otherwise Transferred in violation of any of the

provisions of this Agreement, the Stockholders' Agreement or the Certificate of Incorporation or (ii) to treat as the owner of such Restricted Shares or to accord the right to vote or receive dividends to any purchaser or other transferee to whom such Restricted Shares shall purportedly have been Transferred, and any such Transfer in violation of the foregoing shall be void *ab initio*.

(b) Notwithstanding anything to the contrary contained in Section 7(a) above, the Transfer of any or all of the Restricted Shares during Holder's lifetime or upon Holder's death by will or intestacy to any Family Member(s) of Holder shall be exempt from the restrictions on Transfer set forth in Section 7(a) above. As used herein, "***Family Member***" shall have the meaning provided in Rule 701 of the Securities Act, as may be amended from time to time. In such case, (i) the transferee or other recipient shall receive and hold the Restricted Shares so transferred subject to the provisions of this Agreement, the Stockholders' Agreement and the Certificate of Incorporation, as applicable, and (ii) the transferee shall, as a condition to the Transfer of the Restricted Shares, execute and deliver to the Company such forms and agreements as the Company shall reasonably request, including without limitation, an Assignment Separate from Certificate, a Spousal Consent and/or Joint Escrow Instructions, and there shall be no further transfer of such Restricted Shares except in accordance with the terms of this Section 7, the Stockholders' Agreement and the Certificate of Incorporation.

8. **Investment Representations**. In connection with the grant of the Restricted Shares, Holder represents to the Company the following:

(a) Holder is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Restricted Shares. Holder is acquiring these Restricted Shares for investment for Holder's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act.

(b) Holder acknowledges and understands that the Restricted Shares constitute "restricted securities" under the Securities Act and have not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of Holder's investment intent as expressed herein. Holder further understands that the Restricted Shares must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Holder understands that, in the view of the Securities and Exchange Commission, the statutory basis for such exemption may be unavailable if Holder's representation was predicated solely upon a present intention to hold these Restricted Shares for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Restricted Shares, or for a period of one year or any other fixed period in the future. Holder further acknowledges and understands that the Company is under no obligation to register the Restricted Shares. Holder understands that the certificate evidencing the Restricted Shares may be imprinted with a legend which prohibits the transfer of the Restricted Shares unless they are registered or such registration is not required in the opinion of counsel satisfactory to the Company and any other legend required under applicable securities laws or agreements.

(c) Holder is familiar with the provisions of Rule 701 and Rule 144, each promulgated under the Securities Act, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly from the issuer thereof, in a non-public offering subject to the satisfaction of certain conditions. Rule 701 provides that if the issuer qualifies under Rule 701 at the time of the grant of the Restricted Shares to the Executive, the issuance will be exempt from registration under the Securities Act. In the event the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), ninety (90) days thereafter (or such longer period as any market stand-off agreement may require) the Restricted Shares exempt under Rule 701 may under present law be resold, subject to the satisfaction of certain of the conditions specified by Rule 144, including, in the case of an Affiliate, (i) the resale being made through a broker in an unsolicited "broker's transaction" or in transactions directly with a market maker (as said term is defined under the Exchange Act), (ii) the availability of certain public information about the Company, (iii) the amount of Restricted Shares being sold during any three (3) month period not exceeding the limitations specified in Rule 144(e), and (iv) the timely filing of a Form 144, if applicable.

(d) In the event that the Company does not qualify under Rule 701 at the time of grant of the Restricted Shares, then the Restricted Shares may be resold in certain limited circumstances subject to the provisions of Rule 144, which requires the resale to occur not less than six months, or, in the event the Company is not subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, not less than one year, after the later of the date the Restricted Shares were sold by the Company or the date the Restricted Shares were sold by an Affiliate of the Company, within the meaning of Rule 144 and the availability of certain public information about the Company (subject to certain exceptions); and, in the case of a sale of the Restricted Shares by an Affiliate, the satisfaction of the conditions set forth in clauses (i), (ii), (iii) and (iv) of the paragraph immediately above or, in the case of a non-Affiliate who subsequently holds the Restricted Shares less than one year, the satisfaction of the conditions set forth in section (i) of the paragraph immediately above.

(e) Holder further understands that in the event all of the applicable requirements of Rule 701 or 144 are not satisfied, registration under the Securities Act, compliance with Regulation A, or some other registration exemption will be required; and that, notwithstanding the fact that Rules 144 and 701 are not exclusive, the Staff of the Securities and Exchange Commission has expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rules 144 or 701 will have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk. Holder understands that no assurances can be given that any such other registration exemption will be available in such event.

(f) Holder understands and acknowledges that the Company will rely upon the accuracy and truth of the foregoing representations and Holder hereby consents to such reliance.

9. **Legends**. If the Restricted Shares are certificated, as determined in the sole discretion of the Company, the certificate(s) evidencing the Restricted Shares issued hereunder shall be endorsed with the following legends (in addition to any other legends mandated by applicable law or deemed appropriate by the Company):

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT") OR ANY APPLICABLE STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER THE ACT AND SUCH LAWS OR, IN THE OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS IN COMPLIANCE THEREWITH.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN CALL RIGHTS, DRAG-ALONG RIGHTS, FORFEITURE PROVISIONS AND TRANSFER RESTRICTIONS HELD BY THE ISSUER OR ITS ASSIGNEE(S) OR CERTAIN OTHER STOCKHOLDERS OF ISSUER, AS SET FORTH IN A STOCK GRANT AGREEMENT AND AN APPLICABLE STOCKHOLDERS' AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES. SUCH FORFEITURE PROVISIONS, TRANSFER RESTRICTIONS, CALL RIGHTS AND DRAG-ALONG RIGHTS ARE BINDING ON TRANSFEREES OF THESE SHARES.

10. **Escrow of Unvested Restricted Shares**. For purposes of facilitating the enforcement of the provisions of this Agreement (including the provisions of Section 7 above), Holder agrees that, in accordance with the terms of the Joint Escrow Instructions attached hereto as Exhibit C, the Restricted Shares issued under this Agreement shall be held by the Escrow Agent (as defined in such Joint Escrow Instructions) until such Restricted Shares become vested in accordance herewith.

11. **Market Stand-Off Agreement**. Without limiting any provision of the Stockholders' Agreement, Holder hereby agrees, if so requested by the managing underwriters or the Company in connection with a Public Offering, that, without the prior written consent of such managing underwriters, Holder will not offer, sell, contract to sell, grant any option to purchase, make any short sale or otherwise dispose of, assign any legal or beneficial interest in or make a distribution of any capital stock of the Company held by or on behalf of Holder or beneficially owned by Holder in accordance with the rules and regulations of the Securities and Exchange Commission for a period of up to (i) 180 days after the date of the final prospectus relating to such Public Offering in the case of the Company's initial public offering, or (ii) 90 days after the date of the final prospectus relating to such Public Offering in the case of any secondary offering (or, in each

case, such longer period of time as may be required to accommodate regulatory restrictions on (i) the publication or other distribution of research reports and/or (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in FINRA Rule 2711(f)(4) or NYSE Rule 472(f)(4), as applicable, (or any successor rules or amendments thereto)) (the "***Lock Up Period***"); provided, however, that nothing contained in this Section 11 shall prevent the forfeiture of Restricted Shares or the exercise of the Call Right or any drag-along or similar rights under the Stockholders' Agreement, in any case, during the Lock Up Period.

12. **Adjustment for Changes in Capitalization**.

(a) All references to the number of Restricted Shares granted pursuant to this Agreement shall be appropriately adjusted to reflect any stock split, reverse stock split or stock dividend or other similar change in the Restricted Shares which may be made by the Company after the date of this Agreement, as determined by the Company to be necessary to prevent the unjust dilution or enlargement of the rights conferred hereby.

(b) In the event of the declaration of a stock dividend, stock split or stock combination, a recapitalization or a similar transaction affecting the Class L Common Stock without receipt of consideration, any new, substituted or additional securities that by reason of such transaction are distributed (i) with respect to any unvested Restricted Shares or into which such unvested Restricted Shares thereby become convertible shall immediately be subject to the vesting conditions contained herein (to the extent still applicable to the underlying Restricted Shares (and shall vest and cease to be forfeitable at the same rate as such unvested Restricted Shares would have vested under this Agreement, as set forth in Section 4 above), and (ii) with respect to any Restricted Shares or into which such Restricted Shares thereby become convertible, shall immediately become subject to the Call Option and any drag-along and/or similar rights under the Stockholders' Agreement. Appropriate adjustments to reflect the distribution of such securities shall be made to the number and/or class of the Restricted Shares.

13. **Tax Representations; Section 83(b) Election**.

(a) Holder understands that Holder may suffer adverse tax consequences as a result of Holder's acquisition, holding (including upon vesting) and/or disposition of the Restricted Shares. Holder represents that Holder has consulted with any tax consultants Holder deems advisable in connection with the grant or disposition of the Restricted Shares and that no action or representation by the Company shall be construed as the giving of tax advice and Holder is not relying on the Company for any tax advice.

(b) Holder covenants that he or she shall make a timely election under Section 83(b) of the Internal Revenue Code (or any comparable election in the state of Holder's residence) with respect to the Restricted Shares. In connection with such election, Holder and Holder's spouse, if applicable, shall execute and deliver to the Company with this executed Agreement, a copy of the election pursuant to Section 83(b) of the Internal Revenue Code substantially in the form attached hereto as Exhibit D. Holder represents that Holder has consulted any tax consultant(s) that Holder deems advisable in connection with the filing of an election under Section 83(b) of the Internal Revenue Code and similar state tax provisions. Holder acknowledges that it is Holder's sole responsibility and not the responsibility of the Company or any of its Affiliates to timely file an

election under Section 83(b) of the Internal Revenue Code (and any comparable state election), even if Holder requests that the Company or its Affiliates or any of their representatives make such filing on Holders' behalf. Holder should consult his or her tax advisor to determine if there is a comparable election to file in the state of his or her residence.

(c) **HOLDER FURTHER ACKNOWLEDGES AND UNDERSTANDS THAT HOLDER SHALL BE REQUIRED TO SATISFY, AND SHALL BE SOLELY LIABLE FOR, ALL APPLICABLE FEDERAL, STATE, LOCAL AND FOREIGN TAX WITHHOLDING OBLIGATIONS ASSOCIATED WITH THE SHARES, AND HOLDER HEREBY AGREES TO PAY SUCH WITHHOLDING AMOUNTS TO THE COMPANY AT SUCH TIMES AND IN SUCH FORM AS COMPANY SHALL REQUIRE FOR PURPOSES OF TIMELY SATISFYING SUCH WITHHOLDING OBLIGATIONS.**

14. **Stockholders' Agreement**. Holder agrees to execute and deliver, concurrently with the execution of this Agreement, the Stockholders' Agreement. If there is any conflict between this Agreement and the Stockholders' Agreement with respect to the matters addressed by the Stockholders' Agreement, the Stockholders' Agreement shall control.

15. **Restrictive Covenants**. The covenants and restrictions contained in this Section 15 shall be in addition to, and not in lieu of, any covenants or restrictions applying to Holder pursuant to any employment, severance, consulting services, support or other agreement between Holder and the Company or any of its Subsidiaries; provided that any such agreement may expressly provide that the provisions thereof supersede Section 15 hereof. In furtherance of the foregoing, and in consideration of the receipt of the Restricted Shares hereunder, Holder hereby agrees as follows:

(a) Noncompetition. During the period beginning on the Effective Date and ending on the first anniversary of Holder's Date of Termination for any reason (the "***Restricted Period***"), Holder shall not, without the written consent of the Company, at any time (i) be employed or engaged as a contractor, employee, director, manager, officer, trustee, consultant or advisor or otherwise provide services to or on behalf of or participate in the management or control of, or (ii) have an economic or other interest in (other than in publicly traded securities of an entity listed on a national exchange, not to exceed 1% of the total shares outstanding or by virtue of passive investment in a venture capital limited liability partnership or other similar venture or seed capital firm), directly or indirectly, as owner, partner, participant of a joint venture, trustee, proprietor, stockholder, member, capital investor, lender or similar capacity, a business (or division, group, or other portion of a business) or enterprise which is engaged in any aspect of the Business, or that competes with the Company with respect to the Business. For purposes of this Section 15, the "***Business***" means the business of developing, licensing, patenting, manufacturing, marketing, distributing, selling or servicing all (i) magnetic sensors (as used in all industries), microelectromechanical sensors (as used in the automotive, industrial and consumer industries), gas sensors (as used in the automotive industry) and lidar and radar sensors (as used in the automotive industry) and (ii) Power ICs (as used in the industries and markets in which the Company and its Subsidiaries operate at any particular time), motor drives and LED IC drives, in each case, in the geographic location in which the Company or any of its Subsidiaries operate as of the termination of Holder's service with the Company and its Subsidiaries. Nothing in the foregoing shall prevent Holder from being employed by, or providing services to, a division of an entity that engages in the Business so long as the division in which Holder is engaged does not compete in the Business and Holder does not provide assistance to the division engaged in the Business.

(b) Non-Solicitation. During the Restricted Period, Holder shall not, directly or indirectly, either for himself or herself or on behalf of any other person, firm, corporation or other entity, (i) recruit or otherwise solicit, encourage or induce any employee, client, customer, vendor or investor of the Company or any of its Subsidiaries to terminate such person or entity's employment or other arrangement with the Company or any of its Subsidiaries, (ii) offer to employ or retain or offer to retain as a consultant or advisor or in any other capacity any person who is employed by the Company or any of its Subsidiaries; provided, however, that the foregoing clauses (i) and (ii) shall not apply to a general advertisement or solicitation (or any hiring or engagement pursuant to such advertisement or solicitation) that is not specifically targeted to employees or consultants of the Company.

(c) Non-Disparagement. During the Restricted Period, Holder agrees not to make any disparaging remarks about the Company or any of its Subsidiaries, or any of its practices, or the Company's or its Subsidiaries' directors, managers, officers, employees, direct and indirect equity holders or trustees, either orally or in writing; provided, however, that the foregoing shall not restrict Holder from responding truthfully to the extent such party is requested or required to provide any information pursuant to law or any deposition, interrogatory, request for documents, civil investigative demand or similar process.

(d) Disclosure of Trade Secrets. Holder shall not be held criminally or civilly liable, whether under any federal or state trade secret law or otherwise, for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law. Holder shall not be held criminally or civilly liable, whether under any federal or state trade secret law or otherwise, for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. If Holder files a lawsuit for retaliation for reporting a suspected violation of law, then Holder may disclose the trade secret to its attorney and use the trade secret information in the court proceeding, if Holder files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

(e) Inventions. Holder hereby agrees to assign and does hereby assign to the Company his/her entire right, title and interest in and to any and all inventions and improvements which he/she alone or in conjunction with others has made or conceived or may make or conceive during the period of his/her employment by the Company or its Subsidiaries and which are within the scope of clause (i) or clause (ii) below. Holder hereby acknowledges that Holder has been notified that the assignment obligations of this Agreement do not apply to an invention for which no equipment, supplies, facility, or trade secret information of the Company was used and which was developed entirely on Holder's own time, unless (i) the invention relates (x) to the business of the Company or its Subsidiaries, or (y) to the Company's or its applicable Subsidiary's actual or demonstrably anticipated research or development, or (ii) the invention results from any work performed by Holder for the Company or its Subsidiaries. Holder will disclose fully to the Company his/her aforesaid inventions and improvements, and will at any time during or after his/her employment hereunder render to the Company and its Subsidiaries such cooperation and assistance as the latter may deem to be advisable in order to obtain or maintain suitable protection upon Holder's aforesaid inventions or improvements and/or any other inventions or improvements of the Company or its Subsidiaries, the expense of such cooperation and assistance to be paid by the Company.

(f) Confidentiality. Holder shall not, during or after employment with the Company or its Subsidiaries, directly or indirectly, disclose or use (except in the course of his/her employment by the Company or its Subsidiaries) any secret or confidential information, knowledge or data of the Company or its Subsidiaries whether or not it was obtained, acquired or developed by Holder, without first securing written consent thereto of a duly authorized officer of the Company or its applicable Subsidiary.

(g) Third-Party Information. Holder shall not knowingly disclose to any Company personnel, use, or permit to be used in connection with any Company activities, or bring to any Company facility any third party confidential information, including but not limited to third party trade secrets. Holder also shall not knowingly use, permit to be used, or induce the use of subject matter covered by a claim of any third party patent in connection with any Company activities.

(h) Violations of Law. For the avoidance of doubt, nothing in this Agreement will prohibit, or be construed to prohibit, Holder from filing a charge with, reporting possible violations of federal law or regulation to, or participating, cooperating with or providing information (including trade secrets) in confidence to any governmental agency or entity, including but not limited to the Equal Employment Opportunity Commission, the Department of Justice, the Securities and Exchange Commission, the Commodity Futures Trading Commission, Congress, or any agency Inspector General, making other disclosures that are protected under the whistleblower, anti-discrimination, or anti-retaliation provisions of federal, state or local law or regulation, or from providing information (including trade secrets) to Holder's attorney or in a sealed complaint or other document filed in a lawsuit or other governmental proceeding. Holder does not need the prior authorization of the Company to make any such reports or disclosures, and Holder is not required to notify the Company that Holder has made such reports or disclosure.

(i) Injunctive Relief with Respect to Covenants. Holder recognizes and acknowledges that a breach of one or more of the covenants contained in this Section 15 shall cause irreparable damage to the Company and its Affiliates and the goodwill of any of the foregoing, the exact amount of which will be difficult or impossible to ascertain, and that the remedies at law for any such breach shall be inadequate. Accordingly, Holder agrees that in the event of a breach or threatened breach of any of the covenants contained in this Section 15, in addition to any other remedy which may be available at law or in equity, the Company and its Affiliates shall be entitled to injunctive relief and specific performance to prevent or prohibit such breach. Holder agrees to waive any requirements for the securing or posting of any bond in connection with such remedy.

(j) Tolling. In the event of the breach by Holder of any covenants contained in this Section 15, the running of the applicable period of restriction shall be automatically tolled and suspended for the amount of time that the breach continues, and shall automatically recommence when the breach is remedied so that the Company and its Affiliates shall receive the full benefit of Holder's compliance with such covenants.

(k) Unenforceable Restriction. If any term, provision, covenant or condition of this Section 15 is held by a court of competent jurisdiction to exceed the limitations permitted by applicable law, as determined by such court in such action, then the provisions will be deemed reformed to the maximum limitations permitted by applicable law and the parties hereby expressly acknowledge their desire that in such event such action be taken. If any provision of this Section 15 is held to be illegal, invalid or unenforceable during the term of this Agreement after application of the first sentence of this Section 15(k), then such provision shall be fully severable; this Section 15 shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a portion of this Section 15; and the remaining provisions of this Section 15 shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Section 15. Furthermore, in lieu of such illegal, invalid or unenforceable provision there shall be added automatically as part of this Section 15 a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

(l) Termination From Service. Notwithstanding anything to the contrary, the provisions of this Section 15 shall apply equally after Holder's Date of Termination.

16. **General Provisions.**

(a) Governing Law; Jurisdiction. This Agreement (including any claim or controversy arising out of or relating to this Agreement) shall be construed, interpreted and the rights of the parties determined in accordance with the laws of the State of Delaware without reference to any choice of law provisions thereof that would result in the application of any law other than the law of the State of Delaware.

EACH OF THE PARTIES HERETO SUBMITS TO THE EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT SITTING IN NEW YORK, NEW YORK IN ANY ACTION OR PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT, AGREES THAT ALL CLAIMS IN RESPECT OF THE ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT AND AGREES NOT TO BRING ANY ACTION OR PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT IN ANY OTHER COURT. EACH OF THE PARTIES HERETO WAIVES ANY DEFENSE OF INCONVENIENT FORUM TO THE MAINTENANCE OF ANY ACTION OR PROCEEDING SO BROUGHT AND WAIVES ANY BOND, SURETY OR OTHER SECURITY THAT MIGHT BE REQUIRED OF ANY OTHER PARTY HERETO WITH RESPECT THERETO. EACH PARTY HERETO AGREES THAT SERVICE OF SUMMONS AND COMPLAINT OR ANY OTHER PROCESS THAT MIGHT BE SERVED IN ANY ACTION OR PROCEEDING MAY BE MADE ON SUCH PARTY BY SENDING OR DELIVERING A COPY OF THE PROCESS TO THE PARTY TO BE SERVED AT THE ADDRESS OF THE PARTY SET FORTH ON SUCH PARTY'S SIGNATURE PAGE HERETO AND IN THE MANNER PROVIDED IN SECTION 16(c) HEREOF. NOTHING IN THIS SECTION 16(a), HOWEVER, SHALL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE LEGAL PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

EACH PARTY HERETO AGREES THAT A FINAL JUDGMENT IN ANY ACTION OR PROCEEDING SO BROUGHT SHALL BE CONCLUSIVE AND MAY BE ENFORCED BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY APPLICABLE LAW.

Each party hereto agrees that it will not bring or support any action, cause of action, claim, cross-claim or third-party claim of any kind or description, whether in law or in equity, whether in tort, contract or otherwise, against any party in any way relating to this Agreement in any forum other than the Supreme Court of the State of New York, County of New York, or, if under applicable law exclusive jurisdiction is vested in the Federal courts, the United States District Court for the Southern District of New York (and of the appropriate appellate courts therefrom). The parties hereto agree that process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

(b) Entire Agreement; Severability. This Agreement, together with the Stockholders' Agreement and Certificate of Incorporation, set forth the entire agreement between the parties with respect to the grant of Restricted Shares hereunder and merges all prior discussions between the parties. Should any provision of this Agreement be determined by a court of law to be illegal or unenforceable, the other provisions shall nevertheless remain effective and shall remain enforceable.

(c) Notice. Any notice, demand or request required or permitted to be given by either the Company or Holder pursuant to the terms of this Agreement shall be in writing and shall be deemed given and received: (i) upon delivery, if delivered in person or by e-mail, (ii) one business day after having been deposited for overnight delivery with Federal Express or another comparable overnight courier service, or (iii) three (3) business days after having been deposited in any post office or mail depository regularly maintained by the U.S. Postal Service and sent by registered or certified mail, postage prepaid, addressed to the parties at the addresses of the parties set forth at the end of this Agreement or such other address as a party may request by notifying the other in writing.

(d) Successors and Assigns. The rights and benefits of the Company under this Agreement shall be transferable to any one or more persons or entities, and all covenants and agreements hereunder shall inure to the benefit of, and be enforceable by the Company's successors and assigns. The rights and obligations of Holder under this Agreement may only be Transferred to Family Members of Holder as expressly provided herein or otherwise with the prior written consent of the Company, and any purported Transfer in violation of the foregoing shall be null and void *ab initio*.

(e) Amendment; Enforcement of Rights. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless embodied in a writing signed by the parties to this Agreement. Either party's failure to enforce any provision or provisions of this Agreement shall not in any way be construed as a waiver of any such provision or provisions, nor prevent that party thereafter from enforcing each and every other provision of this Agreement. The rights granted both parties herein are cumulative and shall not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

(f) Cooperation. Holder agrees, upon request, to execute any further documents or instruments necessary or desirable to carry out the purposes or intent of this Agreement.

(g) Conformity to Securities Laws. Holder acknowledges that this Agreement is intended to conform to the extent necessary with all applicable federal and state securities laws and regulations. Notwithstanding anything herein to the contrary, this Agreement shall be administered, and the Restricted Shares are to be issued, only in such a manner as to conform to such laws, rules and regulations. To the extent permitted by applicable law, this Agreement shall be deemed amended to the extent necessary to conform to such laws, rules and regulations.

(h) No Right to Continue as Service Provider. Nothing in this Agreement shall confer upon Holder any right to continue as an employee, director, consultant or other service provider, or shall interfere with or restrict in any way the rights of the Company, which are hereby expressly reserved, to discharge Holder at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in a written agreement between Holder and the Company.

(i) Cancellation of Restricted Shares. If the Company (or its assignees) shall make available, at the time and place and in the amount and form provided in this Agreement, the consideration for the Restricted Shares to be repurchased in accordance with the provisions of this Agreement, then from and after such time, the person from whom such Restricted Shares are to be repurchased shall no longer have any rights as a holder of such Restricted Shares (other than the right to receive payment of such consideration in accordance with this Agreement), and such Restricted Shares shall be deemed purchased in accordance with the applicable provisions hereof and the Company (or its assignees) shall be deemed the owner and holder of such Restricted Shares, whether or not the certificates therefor have been delivered as required by this Agreement.

(j) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

(k) Electronic and Facsimile Signatures. Any signature page delivered electronically or by facsimile (including without limitation transmission by .pdf) shall be binding to the same extent as an original signature page, with regard to any agreement subject to the terms hereof or any amendment thereto. Any party who delivers such a signature page agrees to later deliver an original counterpart to the other party if so requested.

(l) Acknowledgement. Holder has reviewed this Agreement in its entirety, has had an opportunity to obtain the advice of counsel prior to executing this Agreement and fully understands all provisions of this Agreement.

(m) Captions. The captions used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

[*Signature Page Follows*]

IN WITNESS WHEREOF, this Agreement is deemed made as of the date first set forth above.

COMPANY:
SANKEN NORTH AMERICA, INC.
a Delaware corporation

By: _____
Name: _____
Title: _____
Address:
c/o Allegro MicroSystems, LLC
115 Northeast Cutoff
Worcester, MA 01606

Email: _____

HOLDER:
_____

By: _____

Address:
_____
_____

Email: _____

[Signature Page to Class L Common Stock Grant Agreement]

EXHIBIT A

ASSIGNMENT SEPARATE FROM CERTIFICATE

FOR VALUE RECEIVED, _____ hereby sell(s), assign(s) and transfer(s) unto _____ (the "***Company***") _____ (_____) shares of the common stock of the Company standing in _____ name on the books of the Company represented by Certificate No. _____herewith and do hereby irrevocably constitute and appoint the Company's Secretary to transfer the said stock on the books of the Company with full power of substitution in the premises.

Dated: _____

Signature _____

Name: _____

INSTRUCTIONS: Please do not fill in any blanks other than the signature line. The purpose of this assignment is to enable the Company to exercise its rights, as set forth in the Class L Common Stock Grant Agreement, without requiring additional signatures on the part of Holder.

EXHIBIT B

CONSENT OF SPOUSE

I, _____, spouse of _____, have read and approve the foregoing Class L Common Stock Grant Agreement (the "***Agreement***"). In consideration of the issuance to my spouse of the shares of Common Stock set forth in the Agreement (the "***Restricted Shares***"), I hereby appoint my spouse as my attorney-in-fact in respect to the exercise of any rights under the Agreement and agree to be bound by the provisions thereof insofar as I may have any rights therein or in or to any Restricted Shares under the community property laws or similar laws relating to marital property in effect in the state of our residence as of the date of the signing of the Agreement.

Dated: _____

_____

Signature of Spouse

EXHIBIT C

JOINT ESCROW INSTRUCTIONS

Date:_____

[Company]
[Address]

Dear [_____]:

As escrow agent (the "***Escrow Agent***") for both Sanken North America, Inc., a Delaware corporation (the "***Company***"), and the undersigned purchaser or transferee of stock of the Company ("***Holder***"), you are hereby authorized and directed to hold the documents delivered to you pursuant to the terms of that certain Class L Common Stock Grant Agreement (the "***Agreement***") between the Company and the undersigned (the "***Escrow***"), in accordance with the following instructions:

1. In the event that Holder forfeits any shares issued under the Agreement, the Company shall give to Holder and you a written notice specifying the number of shares of stock so forfeited. Holder and the Company hereby irrevocably authorize and direct you to consummate such forfeiture by returning the forfeited Restricted Shares to the Company in accordance with the terms of such notice.

2. Upon any forfeiture, you are directed (a) to date the stock assignments necessary for the transfer in question, (b) to fill in the number of shares being transferred, and (c) to deliver same, together with the certificate (if any) evidencing the shares of stock to be transferred, to the Company or its assignee.

3. Holder irrevocably authorizes the Company to deposit with you any certificates evidencing shares of stock (if any) to be held by you hereunder and any additions and substitutions to said shares as provided in the Agreement. Holder does hereby irrevocably constitute and appoint you as Holder's attorney-in-fact and agent for the term of this Escrow to execute with respect to such securities all documents necessary or appropriate to make such securities negotiable and to complete any transaction herein contemplated, including but not limited to the filing with any applicable state blue sky authority of any required applications for consent to, or notice of transfer of, the securities. Subject to the provisions of the Agreement and of this Escrow Agreement, Holder shall exercise all rights and privileges of a stockholder of the Company while the stock is held by you.

4. Upon written request of Holder, but no more than once per calendar year, unless the shares have been forfeited, you will deliver to Holder a certificate or certificates representing the aggregate number of shares of stock that have vested and ceased to be subject to forfeiture or, if applicable, record the vesting of such Restricted Shares on the books and records of the Company. Within 90 days after the Date of Termination (as defined in the Agreement), you will deliver to Holder any certificate or certificates representing the aggregate number of shares held or issued pursuant to the Agreement and not forfeited by the Holder (in any event, if such shares are certificated).

5. If at the time of termination of this escrow you should have in your possession any documents, securities or other property belonging to Holder, you shall deliver all of the same to Holder and shall be discharged of all further obligations hereunder.

6. Your duties hereunder may be altered, amended, modified or revoked only by a writing signed by all of the parties hereto.

7. You shall be obligated only for the performance of such duties as are specifically set forth herein and may rely and shall be protected in relying or refraining from acting on any instrument reasonably believed by you to be genuine and to have been signed or presented by the proper party or parties. You shall not be personally liable for any act you may do or omit to do hereunder as Escrow Agent or as attorney-in-fact for Holder while acting in good faith, and any act done or omitted by you pursuant to the advice of your own attorneys shall be conclusive evidence of such good faith.

8. You are hereby expressly authorized to disregard any and all warnings given by any of the parties hereto or by any other person or corporation, excepting only orders or process of courts of law and are hereby expressly authorized to comply with and obey orders, judgments or decrees of any court. In case you obey or comply with any such order, judgment or decree, you shall not be liable to any of the parties hereto or to any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being subsequently reversed, modified, annulled, set aside, vacated or found to have been entered without jurisdiction.

9. You shall not be liable in any respect on account of the identity, authorities or rights of the parties executing or delivering or purporting to execute or deliver the Agreement or any documents or papers deposited or called for hereunder.

10. You shall not be liable for the expiration of any rights under any applicable state, federal or local statute of limitations or similar statute or regulation with respect to these Joint Escrow Instructions or any documents deposited with you.

11. You shall be entitled to engage such legal counsel and other experts as you may deem necessary properly to advise you in connection with your obligations hereunder, may rely upon the advice of such counsel, and may pay such counsel reasonable compensation therefor.

12. Your responsibilities as Escrow Agent hereunder shall terminate if you shall cease to be an officer or agent of the Company or if you shall resign by written notice to each party. In the event of any such termination, the Company shall appoint a successor Escrow Agent.

13. If you reasonably require other or further instruments in connection with these Joint Escrow Instructions or obligations in respect hereto, the necessary parties hereto shall join in furnishing such instruments.

14. It is understood and agreed that should any dispute arise with respect to the delivery and/or ownership or right of possession of the securities held by you hereunder, you are authorized and directed to retain in your possession without liability to anyone all or any part of said securities until such disputes shall have been settled either by mutual written agreement of the parties concerned or by a final order, decree or judgment of a court of competent jurisdiction after the time for appeal has expired and no appeal has been perfected, but you shall be under no duty whatsoever to institute or defend any such proceedings.

15. Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given upon personal delivery or upon deposit in the United States Post Office, by registered or certified mail with postage and fees prepaid, addressed to each of the other parties thereunto entitled at the following addresses or at such other addresses as a party may designate by ten days' advance written notice to each of the other parties hereto.

COMPANY:	**Sanken North America, Inc.** c/o Allegro MicroSystems, LLC 115 Northeast Cutoff Worcester, MA 01606 Attention: Ravi Vig, President Attention: Richard Kneeland, Vice President, General Counsel
HOLDER:	_____ _____ _____
ESCROW AGENT:	**James M. Coonan** Coonan & Associates, P.C. 26 S. Third Street, #520 Geneva, IL 60134

16. By signing these Joint Escrow Instructions, you become a party hereto only for the purpose of said Joint Escrow Instructions; you do not become a party to the Agreement.

17. This instrument shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and permitted assigns.

18. These Joint Escrow Instructions shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware.

Very truly yours,

SANKEN NORTH AMERICA, INC.

By: _____
Name: _____
Title: _____

HOLDER:

_____
Name: _____

ESCROW AGENT:

JAMES M. COONAN

By: _____
Secretary, Sanken North America, Inc.

[Signature Page to Joint Escrow Instructions]

EXHIBIT D

FORM OF SECTION 83(b) ELECTION AND INSTRUCTIONS

These instructions are provided to assist you if you choose to make an election under Section 83(b) of the Internal Revenue Code, as amended, with respect to the shares of Class L Common Stock, par value $0.01, of Sanken North America, Inc. transferred to you. **You should consult with your personal tax advisor as to whether an election of this nature will be in your best interests in light of your personal tax situation.**

An executed original of the Section 83(b) election must be filed with the Internal Revenue Service not later than 30 days after the date the shares are purchased by you if you wish to make such an election. Please Note: There is no remedy for failure to file on time. The steps outlined below should be followed to ensure the election is mailed and filed correctly and in a timely manner. If you make the Section 83(b) election, the election is irrevocable.

In order to make a Section 83(b) Election:

1. Complete the Section 83(b) Election Form (the second page of this Exhibit) and make four (4) copies of the signed election form. Your spouse, if any, should sign the Section 83(b) Election Form as well.

2. Prepare the cover letter to the Internal Revenue Service (sample letter attached).

3. Send the cover letter with the originally executed Section 83(b) Election Form and cover letter and one (1) copy via certified mail, return receipt requested to the Internal Revenue Service at the address of the Internal Revenue Service where you file your personal tax returns. We suggest that you have the package date-stamped at the post office. The post office will provide you with a certified receipt that includes a dated postmark. Enclose a self-addressed, stamped envelope so that the Internal Revenue Service may return a date-stamped copy to you. However, your postmarked, certified receipt is your proof of having timely filed the Section 83(b) election if, for any reason, you do not receive confirmation from the Internal Revenue Service.

4. One (1) copy of the Section 83(b) Election Form must be sent to Sanken North America, Inc. for its records and one (1) copy must be attached to your federal income tax return for the applicable calendar year.

5. Retain the Internal Revenue Service file stamped copy (when returned) for your records.

Please consult your personal tax advisor for the address of the office of the Internal Revenue Service to which you should mail your election form.

ELECTION UNDER SECTION 83(b)
OF THE INTERNAL REVENUE CODE

The undersigned taxpayer hereby elects, pursuant to Section 83(b) of the Internal Revenue Code, to include in taxpayer's gross income for the current taxable year, the amount of any income that may be taxable to taxpayer in connection with taxpayer's receipt of the property described below:

1. The name, address and taxpayer identification number (social security number) and taxable year of the undersigned are as follows:

   NAME OF TAXPAYER: _____

   NAME OF SPOUSE: _____

   ADDRESS: _____

   IDENTIFICATION NO. OF TAXPAYER: _____

   IDENTIFICATION NO. OF SPOUSE: _____

   TAXABLE YEAR: ____

2. The property with respect to which the election is made is described as follows:

   _____(____) shares of the Class L Common Stock of Sanken North America, Inc., a Delaware corporation (the "Company").

3. The date on which the property was transferred is: _____

4. The property is subject to the following restrictions:

   The shares of Class L Common Stock are subject to forfeiture and/or a right of repurchase in favor of the Company upon termination of taxpayer's service relationship.

   The shares of Class L Common Stock are also subject to a call right in favor of the Company upon termination of taxpayer's service relationship, as well as drag-along rights in favor of certain stockholders of the Company.

5. The fair market value at the time of transfer, determined without regard to any restriction other than a restriction which by its terms will never lapse, of such property is: $___ per share of Class L Common Stock.

6. The amount (if any) paid for such property: $___ per share of Class L Common Stock.

The undersigned taxpayer will file this election with the Internal Revenue Service office with which taxpayer files his or her annual income tax return not later than 30 days after the date of transfer of the property. A copy of this election will be furnished to the person for whom the services were performed. The undersigned is the person performing the services in connection with which the property was transferred.

The undersigned understands that the foregoing election may not be revoked except with the consent of the Commissioner.

Dated: _____

_____

Name: _____

Dated: _____

_____

Spouse's Name: _____

COVER LETTER TO INTERNAL REVENUE SERVICE

DATE: _____

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED
Internal Revenue Service
Address where taxpayer files returns:

_____

_____

_____

Re: Election under Section 83(b) of the Internal Revenue Code of 1986

Taxpayer: _____

Taxpayer's Social Security Number: _____

Taxpayer's Spouse: _____

Taxpayer's Spouse's Social Security Number: _____

Ladies and Gentlemen:

Enclosed please find an original and one copy of an Election under Section 83(b) of the Internal Revenue Code of 1986, as amended, being made by the taxpayer referenced above. Please acknowledge receipt of the enclosed materials by stamping the enclosed copy of the Election and returning it to me in the self-addressed stamped envelope provided herewith.

Very Truly Yours,

_____

Name: _____

Enclosures

cc: _____

Exhibit 10.30

EXECUTIVE DEFERRED COMPENSATION PLAN

FOR ALLEGRO MICROSYSTEMS, LLC

As Amended and Restated as of September 15, 2015

EXECUTIVE DEFERRED COMPENSATION PLAN

FOR ALLEGRO MICROSYSTEMS, LLC

TABLE OF CONTENTS

INTRODUCTION

This Executive Deferred Compensation Plan of Allegro MicroSystems, LLC (the "Plan") was authorized by Allegro MicroSystems, LLC (the "Company") to be applicable effective on and after April 1, 1995.

Since its initial effective date, the Plan has been amended as follows:

- By restatement effective as of January 1, 2008, to comply with the provisions of Section 409A of the Internal Revenue Code.
- By amendment effective as of August 1, 2009, to cease contributions and to pay out certain benefits, as permitted by the terms of the Plan and of Section 409A of the Internal Revenue Code.
- By restatement effective as of January 1, 2011, to again permit amounts to be deferred under the Plan and to make certain other changes desired by the Company.
- By restatement effective as of January 1, 2013, to provide that elections must be made for each Plan Year or Performance Period, to limit the amounts that may be deferred from Base Salary to 50%, to permit deferrals to a specified date that may be prior to termination of employment, and make certain other administrative changes in connection with transfer of the Plan's administration to a third party administrator and the addition of daily valuation of accounts.
- By restatement effective as of September 15, 2015, to allow additional forms of payment, provide for immediate vesting of Company contributions credited to a Member's account, allow deferrals to be made in dollar amounts in addition to percentages, reflect the Company's transition to an LLC, to allow Members to defer up to 90% of Base Salary and make other clarifying changes.

The Plan is now amended and restated, effective as of September 15, 2015 (except as otherwise noted), to allow installment payment elections regardless of account balance, permit payment as soon as administratively feasible but up to 90 days following a payment event, provide for payments upon termination date anniversaries rather than successive Februarys following termination of employment and clarify that participants are required to make a payment election triggered by their separation date but permitted to also elect a fixed payment date that may occur prior to separation.

The Plan is intended to promote extraordinary contributions by eligible executives towards the success of the Company by providing such executives with an opportunity to defer a portion of compensation they may receive as base salary or as a bonus under a bonus program maintained by the Company and to restore Safe Harbor Company Matching Contributions lost under the Allegro MicroSystems, LLC Employees' Retirement Savings Plan because of the application of the limitation on compensation imposed by Code Section 401 (a)(17) or by reason of the deferral of an eligible executive's base salary or bonus under this Plan.

The Plan is unfunded and is maintained by the Company for the purpose of providing deferred compensation for a select group of management or highly-compensated employees.

The Plan reads as hereinafter set forth.

DEFERRED COMPENSATION PLAN
FOR ALLEGRO MICROSYSTEMS LLC

ARTICLE 1. DEFINITIONS

1.01 "**Administrative Committee**" shall mean the committee which administers the Plan. The members of the Plan's Administrative Committee shall be those persons appointed by the President of Allegro MicroSystems, LLC to administer the Plan.

1.02 "**Affiliated Company**" shall mean any company that is a member of a controlled group of corporations (as defined in Code Section 414(b) that also includes as a member the Company; any trade or business under common control (as defined in Code Section 414(c)) with the Company; any organization (whether or not incorporated) that is a member of an affiliated service group (as defined in Code Section 414(m)) that includes the Company; and any other entity required to be aggregated with the Company pursuant to regulations under Code Section 414(o), whether or not such company, corporation or business participates in the Plan.

1.03 "**Base Salary**" shall mean the Member's annual fixed compensation that is paid periodically during the year, determined prior to any pre-tax contributions under a "qualified cash or deferred arrangement" (as defined under Code Section 401(k) and its applicable regulations), a "cafeteria plan" (as defined under Code Section 125 and its applicable regulations), a qualified transportation fringe arrangement (as defined in Code Section 132(f)), and any deferrals under Article 3.

1.04 "**Beneficiary**" shall mean the beneficiary designated by a Member pursuant to Section 6.08.

1.05 "**Bonus**" shall mean any amount payable pursuant to a plan identified as a bonus plan, including but not limited to the Allegro MicroSystems, LLC Annual Incentive Plan and the Allegro MicroSystems, LLC Long-Term Cash Incentive Plan.

1.06 "**Code**" shall mean the Internal Revenue Code of 1986, as amended.

1.07 "**Company**" shall mean Allegro MicroSystems, LLC and any successor thereto, with respect to its employees, and any Affiliated Company authorized by the Manager to participate in the Plan with respect to its employees.

1.08 "**Company Account**" shall mean the bookkeeping account maintained for each Member to record the amount of Company contributions credited to the Member in accordance with Article 4, as adjusted pursuant to Article 5. References to a Member's "Account" or "Accounts" shall mean the Member's Company Account and Deferral Account, collectively.

1.09 "**Deferral Account**" shall mean the bookkeeping account (or accounts) maintained for each Member to record the amount of Base Salary and/or Bonus such Member has elected to defer in accordance with Article 3, as adjusted pursuant to Article 5. The Administrative Committee may establish such sub-accounts within a Member's Deferral Account as it deems necessary to implement the provisions of the Plan. A Member's "Account" shall mean the Member's Company Account and Deferral Account, collectively.

1.10 "**Deferral Agreement**" shall mean the completed agreement, including any amendments, attachments and appendices thereto, in such form determined by the Administrative Committee, between an Eligible Employee and the Company, under which the Eligible Employee agrees to defer Base Salary and/or Bonus under the Plan.

1.11 "**Effective Date**" shall mean April 1, 1995 with respect to the establishment of the Plan. The Effective Date of this restated Plan is September 15, 2015.

1.12 "**Eligible Employee**" shall mean an employee of the Company who is (i) a manager of the Company (as defined by the Company in personnel policies, employment agreements or the like) or other, similar member of the Company's management team and (ii) designated by the Company's Compensation Committee as eligible to participate in this Plan.

1.13 "**Fiscal Year**" shall mean the 12-month period established by the Chief Financial Officer of the Company.

1.14 "**Manager**" shall mean the Manager of Allegro MicroSystems LLC who has been authorized by the Board of Directors of Sanken North America, or any successor thereto, to make all decisions pertaining to the design and administration of the Plan.

1.15 "**Member**" shall mean, except as otherwise provided in Article 2, each Eligible Employee who has executed a Deferral Agreement as described in Section 2.01.

1.16 "**Performance Period**" shall mean the period during which an Eligible Employee's or the Company's performance is measured to determine the amount of Bonus, if any, that will be payable following the close of the Performance Period. The Performance Period for the Allegro MicroSystems, LLC Annual Incentive Plan is one Fiscal Year. The Performance Period for the Allegro MicroSystems, LLC Long-Term Cash Incentive Plan is based on a three Fiscal Year period, with the first eligible Performance Period being the period from April 1, 2013 to March 25, 2016 and subsequent Performance Periods being the subsequent three Fiscal Year periods designated as a performance measurement period under such plan.

1.17 "**Plan**" shall mean the Executive Deferred Compensation Plan of Allegro MicroSystems, LLC as set forth in this document, as it may be amended from time to time.

1.18 "**Plan Year**" shall mean the calendar year.

1.19 "**Savings Plan**" shall mean the Allegro MicroSystems, LLC Employees' Retirement Savings Plan.

1.20 "**Termination of Employment**" shall mean a termination of employment, as defined in Section 6.07.

1.21 "**Valuation Date**" shall mean each business day that stocks are traded on the New York Stock Exchange.

ARTICLE 2. MEMBERSHIP

2.01 **In General**

(a) An Eligible Employee who was a Member on August 1, 2009 continued to be a Member on and after August 1, 2009; provided, however, that no portion of his or her Base Salary or Bonus for any period beginning on or after January 1, 2011 was deferred under the Plan unless such Member first filed a Deferral Agreement with the Administrative Committee on or after October 1, 2010.

Effective January 1, 2011, each other Eligible Employee became a Member as of the earliest of (i) January 1, 2011 if such Member first filed a Deferral Agreement with the Administrative Committee on or after October 1, 2010 and before January 1, 2011, (ii) the date on or after January 1, 2011 such Member first filed a Deferral Agreement with the Administrative Committee, or (iii) the first day of the first calendar year during which the amount of Safe Harbor Company Matching Contributions made on behalf of an Eligible Employee under the Savings Plan (as those terms are defined in the Savings Plan) are curtailed due to the limitation on compensation imposed by Code Section 401(a)(17).

Effective January 1, 2013, each other Eligible Employee shall become a Member as of the earlier of clause (ii) or (iii) of the preceding paragraph.

However, an Eligible Employee's Deferral Agreement shall be effective for purposes of deferring a Base Salary or Bonus only as provided in Article 3.

(b) A Member's Deferral Agreement shall be in writing (electronic or otherwise) and be properly completed upon a form approved by the Administrative Committee, which shall be the sole judge of the proper completion thereof. Such Deferral Agreement shall provide for the deferral of Base Salary or Bonus. The Deferral Agreement may include such other provisions as the Administrative Committee deems appropriate. A Deferral Agreement shall not be revoked or modified except as otherwise provided in Article 3.

(c) The Administrative Committee may require such other information as it deems appropriate as a condition for membership in the Plan.

2.02 **Termination of Membership: Re-employment**

(a) Membership shall cease upon a Member's termination of employment with the Company unless the Member is entitled to benefits under the Plan, in which event his or her membership shall terminate when such benefits are distributed. Membership shall also cease upon a Member's taking a leave of absence from the Company (other than a leave of absence described in Section 6.07(a)(ii)) unless such leave of absence is approved by the Company; provided, however, that no payments shall be made under the Plan on account of any leave of absence unless such leave of absence constitutes a Termination of Employment.

(b) If a former Member whose membership in the Plan ceased under Section 2.02(a) is reemployed as an Eligible Employee, the former Member may become a Member again in accordance with the provisions of Section 2.01.

ARTICLE 3. DEFERRAL ACCOUNT

3.01 **Deferral Elections**

Except as otherwise provided in Section 3.02 and subject to the provisions of Section 3.03, an Eligible Employee may elect to defer:

(a) A portion of his or her Base Salary otherwise earned and payable during a Plan Year. The election to defer the portion of Base Salary for any Plan Year must be made prior to the last business day of the calendar year preceding the beginning of such Plan Year.

(b) All or any portion of his or her Bonus earned for services he or she performs in the one-year Performance Period under the Allegro MicroSystems, LLC Annual Incentive Plan. The election to defer all or any portion of Bonus under the Allegro MicroSystems, LLC Annual Incentive Plan must be made on or before the date that is six months before the end of the Performance Period for such plan.

(c) All or any portion of the Bonus earned for services such Eligible Employee performs in the applicable three-year Performance Period under the Allegro MicroSystems, LLC Long-Term Cash Incentive Plan. The election to defer all or any portion of Bonus under the Allegro MicroSystems, LLC Long-Term Cash Incentive Plan must be made during the annual salary enrollment window that falls within first year of the Performance Period for such plan.

3.02 **Special Rules for Initial Deferral Elections**

Subject to the provisions of Section 3.03, if an employee becomes an Eligible Employee after the beginning of any Plan Year or Performance Period, he or she may elect to defer Base Salary and/or Bonus by filing a Deferral Agreement with the Administrative Committee as follows:

(a) With respect to Base Salary or Bonus(es) payable under the Allegro MicroSystems, LLC Annual Incentive Plan, the Deferral Agreement(s) must be filed within 30 days following the date he or she becomes an Eligible Employee.

(b) With respect to Bonus payable under the Allegro MicroSystems, LLC Long-Term Cash Incentive Plan, the Deferral Agreement must be filed within 30 days following the date he or she becomes an Eligible Employee, provided such date is within the first one-year period of the three-year Performance Period.

Any deferral of Base Salary for a Plan Year under this Section 3.02 shall apply only to Base Salary to be paid for services performed in such Plan Year after such election is effective.

Any deferral of a Bonus for a Performance Period under this Section 3.02 shall apply only for the “remaining portion” of the Bonus to be paid for services performed in such Performance Period after the election is effective and for the Bonus paid for services in any Performance Period beginning after such election is effective for which the deferral election deadline under Section 3.01 has passed. The “remaining portion” of the Bonus shall be determined by multiplying the Bonus for that Performance Period by a fraction, the numerator of which is the number of days remaining in the Performance Period after the election becomes effective and the denominator is the total number of days in such Performance Period.

3.03 **Procedures and Restrictions**

(a) An Eligible Employee may defer:

(i) up to 90% of his or her Base Salary for the Plan Year to which the election applies; and/or

(ii) up to 100% of any Bonus for the Performance Period to which the election applies.

Notwithstanding the foregoing, if there will not be sufficient Base Salary or Bonus remaining to deduct mandated tax withholdings and/or implement other deferral or deduction elections in effect for the Eligible Employee, the deferral election(s) under this subparagraph shall be reduced to the extent necessary to satisfy required withholdings or other elections in effect. Any deferral elections under this paragraph may be made either in 1% increments or in dollar amounts. In its sole discretion, the Administrative Committee may establish such other maximum or minimum limits on the amount of Base Salary or Bonus an Eligible Employee may defer as it deems appropriate. Eligible Employees shall be given written notice of any such limits at least ten business days prior to the date they take effect.

(b) An Eligible Employee's election to defer Base Salary for any Plan Year or Bonus for any Performance Period shall be effective on the last day the deferral of such Base Salary or Bonus may be elected under Section 3.01 or 3.02, as the case may be. An Eligible Employee may revoke or change his or her election to defer Base Salary or Bonus at any time prior to the date the election becomes effective.

Prior to January 1, 2013, deferral elections remained in effect until revoked or changed by an Eligible Employee. Effective for Plan Years and Performance Periods beginning on and after January 1, 2013, deferral elections shall expire as of the last day of the Plan Year or Performance Period to which they apply. Accordingly, an Eligible Employee must make a separate election for each Plan Year and Performance Period prior to the deadline prescribed by Section 3.01 or 3.02, as applicable.

In the event more than one deferral election is made with respect to the same Base Salary or Bonus deferred for a given Plan Year or Performance Period, the deferral election made closest in time to the last day the deferral of such Base Salary or Bonus may be elected under Section 3.01 or 3.02, as the case may be, shall control.

(c) If a Member ceases to be an Eligible Employee but continues to be employed by the Company, he or she shall continue to be a Member and his or her Deferral Agreement(s) currently in effect shall be treated as follows:

(i) A Deferral Agreement for Base Salary for services performed in the Plan Year shall remain in force for the remainder of such Plan Year.

(ii) A Deferral Agreement for Bonus for services performed in a Performance Period in which the Member ceases to be an Eligible Employee shall remain in force for the remainder of such Performance Period.

The Member shall not be eligible to defer any portion of his or her Base Salary paid for services performed in a subsequent Plan Year or Bonus for services performed in a subsequent Performance Period, until such time as he or she shall once again become an Eligible Employee and files a new Deferral Agreement with the Administrative Committee in accordance with the provisions of Section 3.01 or 3.02, as applicable, and this Section 3.03.

(d) Notwithstanding anything in the Plan to the contrary, if an Eligible Employee receives a withdrawal of any pre-tax contributions on account of hardship from any plan maintained by the Company or an Affiliated Company and that meets the requirements of Code Section 401(k) (or any successor thereto) and is precluded from making contributions to such 401(k) plan for at least six months after receipt of the hardship withdrawal (the "six-month Savings Plan suspension period"), the following provisions shall apply:

(i) An election to defer Base Salary under his or her Deferral Agreement shall be cancelled during any six-month Savings Plan suspension period and no amount shall be deferred under this Plan under the Eligible Employee's Deferral Agreement with respect to any Base Salary that is paid during a six-month Savings Plan suspension period. Any Base Salary payment that would have been deferred pursuant to a Deferral Agreement but for the application of this Section 3.03(d) shall be paid to the Eligible Employee as if he or she had not entered into the Deferral Agreement. An Eligible Employee whose Base Salary deferral election under his or her Deferral Agreement is cancelled in accordance with the provisions of this Section 3.03(d)(i) may elect to defer Base Salary for any Plan Year commencing after he or she is again permitted to contribute to such 401(k) plan by filing a new Deferral Agreement in accordance with the provisions of Section 3.01 or 3.02, as applicable, and this Section 3.03.

(ii) An election to defer Bonus under his or her Deferral Agreement shall be cancelled during any six-month Savings Plan suspension period and no amount shall be deferred under this Plan under the Eligible Employee's Deferral Agreement with respect to any Bonus that that is paid during a six-month Savings Plan suspension period. Any Bonus payment that would have been deferred pursuant to a Deferral Agreement but for the application of this Section 3.03(d)(ii) shall be paid to the Eligible Employee as if he or she had not entered into the Deferral Agreement. An Eligible Employee whose Bonus deferral election under his or her Deferral Agreement is cancelled in accordance with the provisions of this Section 3.03(d)(ii) may elect to defer Bonus for any Performance Period commencing after he or she is again permitted to contribute to such 40l (k) plan by filing a new Deferral Agreement in accordance with the provisions of Section 3.01 or 3.02, as applicable, and this Section 3.03.

3.04 **Crediting to Account**

The amount of Base Salary or Bonus which an Eligible Employee has elected to defer shall be credited to his or her Deferral Account no later than the first business day of the first calendar month following the date the Base Salary or Bonus would have been paid to the Eligible Employee in the absence of a Deferral Agreement with respect to such amount.

3.05 **Vesting**

A Member shall at all times be 100% vested in his or her Deferral Account.

ARTICLE 4. COMPANY ACCOUNT

4.01 **Amount of Company Contribution**

The Company intends to make Company 401(k) Restoration Matching Contributions to the Plan each year for each Member up to 5% of his or her annual eligible compensation. The amount of such contribution shall be the difference between

(a) the Member's "Safe Harbor Company Matching Contribution" under the Savings Plan; and

(b) the matching contribution calculated as provided under the Savings Plan but based on the Member's Compensation (as defined in the Savings Plan) except without regard to the annual compensation limit under Code Section 401(a)(17) ($265,000 in 2015 and 2016) and including any deferrals made to this Plan.

The amount of such Company 40l (k) Restoration Matching Contribution may be as much as 5% of the Member's compensation (as determined under subsection (b) above) and shall be contributed to this Plan and credited to the Member's Company Account pursuant to Section 4.02.

The rules described above are illustrated in the following example, which is based on total eligible compensation of $300,000, a $10,000 deferral into the Plan and an $18,000 elective deferral to the Savings Plan (the IRS limit for 2015 and 2016). In the example below, the Plan's Company 401(k) Restoration Matching Contribution provides an additional $1,750 that could not be made to the Savings Plan because of IRS compensation limits.

401(k) Matching Contributions	
Eligible Compensation	$290,000
Compensation Considered for Match	$265,000[1]
Match @ 5% of $265,000	$ 13,250
Company Contribution to 401(k) Plan	$ 13,250
Total Company Retirement Contribution (401(k) only)	$ 13,250

Restoration Matching Contributions	
Eligible Compensation + DCP Deferrals	$300,000
Compensation Considered for Match	$300,000
Match @ 5% of $300,000	$ 15,000
Company Contribution to this Plan	$ 1,750
Total Company Retirement Contribution (40l(k) and Restoration Match)	$ 15,000

4.02 **Crediting to Account**

The Company contributions determined pursuant to Section 4.01 on behalf of a Member shall be credited to such Member's Company Account as soon as administratively practicable following the close of each calendar year.

1 The IRS limit for 2015 and 2016.

4.03 **Vesting**

A Member shall at all times be 100% vested in his or her Company Account.

4.04 **Election of Time and Form of Payment**

A Member shall elect the time and form of payment applicable to Company contributions made on his or her behalf under Section 4.01 by making such election in a manner as determined by the Administrative Committee. Any such election must be made prior to the last business day of the calendar year preceding the beginning of the Plan Year in which Company contributions under Section 4.01 are made to the Plan. Different elections may be made for contributions to a Member's Company Account and Deferral Account.

ARTICLE 5. MAINTENANCE OF ACCOUNTS

5.01 **Adjustment of Account**

(a) As of each Valuation Date, each Deferral Account (and any sub-account thereof) and each Company Account shall be credited or debited with the amount of earnings or losses with which such Accounts would have been credited or debited, assuming they had been invested in one or more investment funds, or earned the rate of return of one or more indices of investment performance, designated by the Administrative Committee and elected by the Member pursuant to Section 5.02 for purposes of measuring the investment performance of his or her Accounts.

(b) The Administrative Committee shall designate at least one investment fund or index of investment performance and may designate other investment funds or investment indices to be used to measure the investment performance of a Member's Accounts. The designation of any such investment funds or indices shall not require the Company to invest or earmark their general assets in any specific manner. The Administrative Committee may change the designation of investment funds or indices from time to time, in its sole discretion, and any such change shall not be deemed to be an amendment affecting Member's rights under Section 7.02.

5.02 **Investment Performance Elections**

In the event the Administrative Committee designates more than one investment fund or index of investment performance under Section 5.01, each Member shall file an investment election with the Administrative Committee with respect to the investment of his or her Accounts within such time period and on such form as the Administrative Committee may prescribe. The election shall designate the investment fund or funds or index or indices of investment performance which shall be used to measure the investment performance of the Member's Accounts. The election shall be in increments of 1% or such other increments as the Administrative Committee shall from time to time provide. In the event a Member does not file an investment election with the Administrative Committee within the time period prescribed, such Member's Deferral Account and/or Company Account shall be invested in the appropriate target date fund offered under the Plan based on the Member's age and expected retirement date.

5.03 **Changing Investment Elections**

(a) A Member may change his or her election of the investment fund or funds or index or indices of investment performance used to measure the investment performance of his or her future amounts credited to his or her Deferral Account and Company Account on a daily basis in accordance with procedures prescribed by the Administrative Committee.

(b) A Member may change his or her election of the investment fund or funds or index or indices of investment performance used to measure the future investment performance of his or her existing Deferral Account and Company Account on a daily basis in accordance with procedures prescribed by the Administrative Committee.

5.04 **Individual Accounts**

The Administrative Committee shall maintain, or cause to be maintained, records showing the balances of each Member's Deferral Account (and any sub-account thereof) and Company Account. At least once a year, each Member shall be furnished with a statement setting forth the value of his or her Deferral Account and Company Account.

5.05 **Valuation of Accounts**

(a) The Administrative Committee shall value or cause to be valued each Member's accounts on each Valuation Date and there shall be allocated to the accounts of each Member the appropriate amount determined in accordance with Section 5.01.

(b) Whenever an event requires a determination of the value of a Member's Deferral Account (or any sub-account thereof) or his or her Company Account, the value shall be computed as of the Valuation Date coincident with, or immediately following, the date of the event.

(c) If a Member's Deferral Account or Company Account (or any sub-accounts thereof) are paid in installments pursuant to Section 6.01(b)(iii), such Member's Deferral Account (or any sub-account thereof) shall continue to be credited with earnings or losses as described in Section 5.01 during the installment payment period

ARTICLE 6. PAYMENT OF BENEFITS

6.01 **Time and Form of Payment**

(a) Effective beginning for Plan Year 2017 deferral elections, a Member shall elect to have payment of his or her Deferral Account and Company Account (and any sub-accounts thereof) made either:

(i) In a lump sum payable as of the Member's Termination of Employment or the first, second or third anniversary of the Member's Termination of Employment, as elected by the Member; or

(ii) In up to ten annual installments commencing upon the Member's Termination of Employment or the first, second or third anniversary of the Member's Termination of Employment, as elected by the Member. The amount of each installment shall equal the balance of the Member's Accounts as of the Valuation Date immediately preceding the payment date divided by the number of remaining installments (including the installment being determined).

(b) In addition to the election described in Section 6.0l (a) above, a Member may also elect (beginning for Plan Year 2017 deferral elections), that his or her Deferral Account and Company Account (and any sub-accounts thereof) be payable in a lump sum in a month and year elected by the Member at the time of the deferral, which may be prior to such Member's Termination of Employment, but which may be no earlier than the later of (A) the Plan Year in which such amounts were deferred or (B) the end of the Performance Period to which they apply; provided that, should a Member elect payment under this Section 6.01(b), in the event such Member has a Termination of Employment prior to payment of his or her Accounts, such unpaid portion of his or her Accounts shall be paid pursuant to Section 6.01(a) above or, in the event no election was made under 6.01(a), under Section 6.01(c) below.

(c) In the event the participant does not elect a time and form of payment and none of the alternative payment provisions described in Sections 6.02 through 6.06 otherwise apply, distribution of the Member's Deferral Account and Company Account (or any subaccounts thereof) shall be paid in a lump sum as soon as administratively feasible, but no later than 90 days following a Member's Termination of Employment.

All payment elections made under this Section 6.01 must be made in a manner determined by the Administrative Committee and within the time frames specified in Section 3.01 (for contributions to a Member's Deferral Account) and 4.04 (for contributions to a Member's Company Account). Deferral elections shall expire as of the last day of the Plan Year or Performance Period to which they apply. Accordingly, an Eligible Employee must make a separate election for each Plan Year and/or Performance Period, as applicable.

Payment elections not made in compliance with Sections 3.01 or 4.04, as applicable, will be paid in the time and form specified in Section 6.01 (c).

6.02 **Subsequent Deferral of Payment Date**

A Member may elect to have payment of his or her Accounts made or commenced no earlier than the fifth anniversary of the benefit commencement date otherwise determined in accordance with Section 6.01 above. However, any election under this Section 6.02 shall be subject to the following:

(a) Any such election shall must be made at least 12 months prior to the Member's Termination of Employment with the Company and all Affiliated Companies; and

(b) Any such election shall not become effective until at least 12 months after the date on which the election is made.

Once an election under this Section 6.02 becomes effective, it shall be irrevocable and the Member may not make a subsequent election under this Section 6.02.

6.03 **Death Benefits**

If a Member dies before payment of his or her Deferral Account and Company Account commences or before the entire balance of his or her Deferral Account is paid, an amount equal to the unpaid portion of his or her Deferral Account and of his or her Company Account shall be paid in a single cash lump sum to such Member's Beneficiary as soon as administratively feasible but no later than 90 days following the Member's date of death.

6.04 **Payments to Specified Employees**

(a) Notwithstanding any other provision of this Article 6 to the contrary, if the stock of the Company or any Affiliated Company is publicly traded on an established securities market or otherwise and a Member who is a "specified employee" terminates his or her employment with the Company thereafter for reasons other than death, any payments due during the first six months following the specified employee's Termination of Employment shall be withheld by the Plan until the earlier of:

(i) the first day of the seventh month following the specified employee's Termination of Employment with the Company; or

(ii) his death.

At that time, the withheld amounts shall be paid to the specified employee or, in the event of his or her death, to his or her Beneficiary. The withheld amounts shall be credited with investment gains or losses or with interest during the period they are withheld.

(b) For purposes of this Section 6.04, a "specified employee" shall mean a Member who terminates employment with the Company and who:

(i) met the requirements of Code Section 416 (i)(1)(A)(i), (ii) or (iii), applied in accordance with the regulations thereunder and disregarding Code Section 416(i)(5), at any time during the 12-month period ending on the identification date; and

(ii) terminated his or her employment with the Company at any time during the 12-month period beginning on the April 1st next following the identification date.

For purposes of this Section 6.04, the definition of compensation under Treasury Regulation §1.415(c)-2(a) shall be used when determining whether a Member meets the requirements of clause (i) above, applied without use of any safe harbor provided in Treasury Regulation §1.415(c)-2(d), any of the special timing rules provided in Treasury Regulation §1.415(c)-2(e) or any of the special rules in Treasury Regulation §1.415(c)-2(g) and the identification date shall be the December 31st immediately preceding the date the Participant terminates employment with the Company. A Member who meets the requirements of clauses (i) and (ii) of this Section 6.04 shall be a specified employee regardless of whether the Member meets the requirements of clause (i) on the date he or she terminates his or her employment with the Company.

6.05 **Unforeseeable Emergency**

(a) While employed by the Company, a Member may, in the event of an unforeseeable emergency, request a withdrawal from his or her Deferral Account. The request shall be made in a time and manner determined by the Administrative Committee, shall not be for a greater amount than the lesser of:

(i) the amount required to meet the unforeseeable emergency, including amounts necessary to pay any federal, state or local income taxes; or

(ii) the amount of his or her Deferral Account,

and shall be subject to approval by the Administrative Committee.

(b) For purposes of this Section 6.05, an unforeseeable emergency shall include a severe financial hardship to the Member resulting from:

(i) sudden and unexpected illness of the Member, his or her spouse or his or her dependents (as defined in Code Section 152 without regard to Code Sections l52 (b)(l), (b)(2) and (d)(l)(B));

(ii) loss of the Member's property due to a casualty,

(iii) other similar extraordinary circumstances arising as a result of events beyond the control of the Member approved by the Administrative Committee if such circumstances would result in a present or impending critical financial need which the Member is unable to satisfy with funds reasonably available from other sources.

(c) Except as otherwise provided in Section 6.01(b)(ii) or this Section 6.05, a Member may not receive any portion of his or her Deferral Account or Company Account prior to the Member's Termination of Employment.

6.06 **Payment on Change in Control**

(a) Notwithstanding the foregoing provisions of this Article 6, upon the occurrence of a "change in control" (as defined in paragraph (b) below) a Member shall automatically become 100% vested in his or her Company Account and shall automatically receive the balance in his or her Deferral Account and in his or her Company Account in a single lump sum cash payment. Such lump sum payment shall be made within 90 days after the change in control. If the Member dies after such change in control, but before receiving the payment, payment shall be made to his or her Beneficiary.

(b) For purposes of this Section 6.06, a change in control shall mean

(i) a change in the ownership of Allegro MicroSystems, LLC as defined in Treasury Reg. 1.409A-3(i)(5)(v);

(ii) a change in the effective control of Allegro MicroSystems, LLC as defined in Treasury Reg. 1.409A-3(i)(5)(vi); or

(iii) a change in the ownership of a substantial portion of the assets of Allegro MicroSystems, LLC as defined in Treasury Reg. l.409A-3(i)(5)(vii).

6.07 **Termination of Employment**

(a) A Member shall have a termination of employment if the Member dies, retires or otherwise ceases to be an employee of the Company. However, a Member will not be treated as retiring or terminating his or her employment with the Company for purposes of this Article 6 if:

(i) the Member is employed by an Affiliated Company;

(ii) the Member is on military leave, sick leave or other bona fide leave of absence if the period of such leave does not exceed six months or, if longer, so long as the Member retains a right to reemployment with the Company or an Affiliated Company under an applicable statute or contract. If a Member's leave exceeds six months and he or she does not retain a right to reemployment under an applicable statute or contract, the Member is deemed to have terminated his or her employment with the Company on the first day following the end of the six-month period; or

(iii) the Member continues to provide service to the Company in a capacity other than as an employee if the Member is providing service at a level that is at least 50% of the average level of services performed by the Member during the immediately preceding 36-month period.

(b) A Member who continues to provide services to the Company shall nevertheless be treated as having terminated his or her employment with the Company if the Member continues to provide service to the Company at a level that is 20% or less than the average level of services performed by the Member during the immediately preceding 36-month period.

(c) The provisions of this Section 6.07 shall be interpreted in a manner which complies with the requirements of Code Section 409A.

6.08 **Designation of Beneficiary**

A Member may, in a time and manner determined by the Administrative Committee, designate a beneficiary and one or more contingent beneficiaries (which may include the Member's estate) as his or her Beneficiary under this Plan to receive any benefits which may be payable under this Plan upon his or her death. If the Member fails to designate a Beneficiary or contingent Beneficiary, or if the Beneficiary and the contingent Beneficiaries fail to survive the Member, such benefits shall be paid to the Member's estate. A Member may revoke or change any designation made under this Section 6.08 in a time and manner determined by the Administrative Committee.

6.09 **Receipt and Release**

Any final payment or distribution to a Member or his or her Beneficiary or his or her legal representative shall be in full satisfaction of all claims against the Plan, the Administrative Committee and the Company. The Administrative Committee may, in its sole discretion, require the Member or his or her Beneficiary or his or her legal representative to execute a receipt and release, in such form as the Administrative Committee may determine, upon final payment of all claims under the Plan or distribution, or a receipt to the extent of any partial payment or distribution, as a condition of receiving such payment or distribution. However, nothing in this Section 6.09 shall cause any required payment or distribution under the Plan to be made later than the last day permitted under Section 6.11.

6.10 **Delays in Payment**

Notwithstanding anything in this Article 6 to the contrary, payment of a Member's benefit under the Plan may be delayed beyond the date it would otherwise have been made under the terms of this Article 6 if the Company reasonably anticipates that making the payment will violate Federal securities laws or other applicable laws. In such an event, payment shall be delayed until the earliest date the Company reasonably anticipates the payment will not cause such a violation. The inclusion of any amounts in gross income or the application of any penalty or other provision of the Code shall not be a violation for purposes of this Section.

6.11 **Administrative Delay**

Payment of a Member's benefit under the Plan shall be deemed to have commenced on a specified date if the payment commences as soon as administratively practicable following such date, but no later than the later of:

(i) the last day of the Plan Year in which the specified date occurs; or

(ii) the 15th day of the third calendar month following the month the specified date occurs.

ARTICLE 7. AMENDMENT OR TERMINATION

7.01 **Right to Terminate**

(a) Allegro MicroSystems, LLC may, by action of the Manager, in his or her sole discretion, terminate this Plan and the related Deferral Agreements at any time. In the event the Plan and related Deferral Agreements are terminated, the amounts in the Member's Deferral Account and Company Account shall be paid to the Member in accordance with the provisions of Article 6. Any action to terminate the Plan by the Manager shall be taken in such manner as may be permitted under the by-laws of the Company.

(a) If the Plan is terminated within 12 months of a corporate dissolution taxed under Code Section 331 or with the approval of bankruptcy court pursuant to 11 U.S.C. 503(b)(l)(A), the Member's Deferral Account and the vested portion of his or her Company Account will be paid in a lump sum on the first day of the first calendar month following such termination.

7.02 **Right to Amend**

(a) Allegro MicroSystems, LLC may, by action of the Manager, in his or her sole discretion, amend this Plan and the related Deferral Agreements in any way on 30 days prior notice to the Members. If any amendment to this Plan or to the Deferral Agreements shall adversely affect the rights of a Member, such individual must consent in writing to such amendment prior to its effective date. If such individual does not consent to the amendment, the Plan and related Deferral Agreements shall be deemed to be terminated with respect to such individual. Notwithstanding the foregoing, the Administrative Committee's change in any investment funds or investment index under Section 5.01, or the restriction of future Bonuses (and the opportunity to defer Bonuses) shall not be deemed to adversely affect any Member's rights. Any action to amend the Plan by the Manager shall be taken in such manner as may be permitted under the by-laws of the Company.

(b) Notwithstanding anything in Section 7.02(a) to the contrary, the Administrative Committee may amend the Plan at any time and from time to time, as it deems necessary, in order to comply with the provisions of Code Section 409A or any other applicable statute.

7.03 **Uniform Action**

Notwithstanding anything in the Plan to the contrary, any action to amend or terminate the Plan or the Deferral Agreements must be taken in a uniform and nondiscriminatory manner.

ARTICLE 8. GENERAL PROVISIONS

8.01 **Funding**

(a) All amounts payable in accordance with this Plan shall constitute a general unsecured obligation of the Company. Such amounts, as well as any administrative costs relating to the Plan, shall be paid out of the general assets of the Company, to the extent not paid by a grantor trust established pursuant to paragraph (b) below.

(b) The Company may, for administrative reasons, establish a grantor trust for the benefit of Members participating in the Plan. The assets of said trust will be held separate and apart from other Company funds, and shall be used exclusively for the purposes set forth in the Plan and the applicable trust agreement, subject to the following conditions:

(i) the creation of said trust shall not cause the Plan to be other than "unfunded" for purposes of Title I of the Employee Retirement Income Security Act of 1974;

(ii) the Company shall be treated as "grantor" of said trust for purposes of Code Section 677; and

(iii) said trust agreement shall provide that its assets may be used to satisfy claims of the Company's general creditors, and the rights of such general creditors are enforceable by them under federal and state law.

8.02 **No Contract of Employment**

The existence of this Plan or of a Deferral Agreement does not constitute a contract for continued employment between an Eligible Employee or a Member and the Company. Except as otherwise limited by the terms of any valid employment contract or agreement entered into between the Company and an Eligible Employee or Member, the Company reserve the right to modify an Eligible Employee's or Member's remuneration and to terminate an Eligible Employee or a Member for any reason and at any time, notwithstanding the existence of this Plan or of a Deferral Agreement.

8.03 **Withholding Taxes**

All payments under this Plan shall be net of an amount sufficient to satisfy any federal, state or local withholding tax requirements.

8.04 **Nonalienation**

Subject to applicable law, the right to receive any benefit under this Plan may not be transferred, assigned, pledged or encumbered by a Member, Beneficiary or contingent Beneficiary in any manner and any attempt to do so shall be void. No such benefit shall be subject to garnishment, attachment or other legal or equitable process without the prior written consent of the Company.

8.05 **Administration**

(a) This Plan shall be administered by the Administrative Committee. The Administrative Committee shall establish rules for the administration of the Plan shall have discretionary authority to interpret and construe the Plan and shall take any other action necessary to the proper operation of the Plan. The members of the Administrative Committee may allocate among themselves or delegate to other persons all or such portion of their duties under the Plan as they, in their sole discretion, shall determine.

(b) Prior to paying any benefit under this Plan, the Administrative Committee may require the Member, Beneficiary or contingent Beneficiary to provide such information or material as the Administrative Committee, in its sole discretion, shall deem necessary for it to make any determination it may be required to make under this Plan. The Administrative Committee may withhold payment of any benefit under this Plan until it receives all such information and material and is reasonably satisfied of its correctness and genuineness, provided, however, that payment shall not be withheld beyond the date specified under Section 6.11.

(c) All acts and decisions of the Administrative Committee shall be final and binding upon all Members, former Members, Beneficiaries, contingent Beneficiaries and employees of the Company.

8.06 **Claims Procedure**

The Administrative Committee shall provide adequate notice in writing to any Member, former Member, Beneficiary or contingent Beneficiary whose claim for benefits under this Plan has been denied, setting forth the specific reasons for such denial. A reasonable opportunity shall be afforded to any such Member, former Member, Beneficiary or contingent Beneficiary for a full and fair review by the Administrative Committee of its decision denying the claim. The Administrative Committee's decision on any such review shall be final and binding on the Member, former Member, Beneficiary or contingent Beneficiary and all other interested persons.

8.07 **Facility of Payment**

In the event the Administrative Committee shall find that a Member or his or her Beneficiary is unable to care for his or her affairs because of illness or accident, the Administrative Committee may direct that any benefit payment due, unless claim shall have been made therefore by a duly appointed legal representative, be paid to such Member's spouse, child, parent or other blood relative, or to a person with whom the Member resides, and any such payment so made shall be a complete discharge of the liabilities of the Plan therefore.

8.08 **Limitation of Liability**

The Company, the members of the Administrative Committee, and any officer, employee or agent of the Company shall not incur any liability individually or on behalf of any other individuals or on behalf of the Company for any act or failure to act, made in good faith in relation to the Plan.

8.09 **Indemnification**

The Company, the members of the Administrative Committee and the officers, employees and agents of the Company shall, unless prohibited by any applicable law, be indemnified against any and all liabilities arising by reason of any act, or failure to act, in relation to the Plan including, without limitation, expenses reasonably incurred in the defense of any claim relating to the Plan, amounts paid in any compromise or settlement relating to the Plan and any civil penalty or excise tax imposed by any applicable statute, if:

(a) the act or failure to act shall have occurred:

(i) in the course of the person's service as an officer of the Company or member of the Administrative Committee, or

(ii) in connection with a service provided without compensation to the Plan or to the Members or Beneficiaries of the Plan, if such service was requested by the Administrative Committee, and

(b) the act or failure to act is in good faith and in, or not opposed to, the best interests of the Company

This determination shall be made by the Company and, if such determination is made in good faith and not arbitrarily or capriciously, shall be conclusive.

The foregoing indemnification shall be from the assets of the Company. However, the Company's obligation hereunder shall be offset to the extent of any otherwise applicable insurance coverage under a policy maintained by the Company or any other person, or other source of indemnification.

8.10 **Payment of Expenses**

All administrative expenses of the Plan and all benefits under the Plan shall be paid from the general assets of the Company.

8.11 **Construction**

(a) The Plan is intended to constitute an unfunded deferred compensation arrangement for a select group of management or highly compensated personnel. All rights hereunder shall be governed by and construed in accordance with the Employee Retirement Income Security Act of 1974, as amended, and laws of the commonwealth of Massachusetts.

(b) The Plan is intended to comply with the provisions of Code Section 409A and the regulations thereunder and shall be construed and interpreted accordingly.

(c) The masculine pronoun shall mean the feminine wherever appropriate.

(d) The captions inserted in the Plan are inserted as a matter of convenience and shall not affect the construction of the Plan.

ARTICLE 9. SIGNATURE AND VERIFICATION

IN WITNESS WHEREOF, Allegro MicroSystems, LLC has caused this Plan to be executed this 7 day of April, 2016.

/s/ Dennis H. Fitzgerald

Dennis H. Fitzgerald
President & CEO and Manager of Allegro MicroSystem, LLC

ALLEGRO MICROSYSTEMS, INC.

LONG-TERM CASH INCENTIVE PLAN
As Amended and Restated Effective as of March 31, 2018

1. PURPOSE

The establishment of this Long-Term Cash Incentive Plan was authorized by the Board of Directors of Allegro MicroSystems, Inc. ("AMI"), formerly known as Sanken North America, Inc., on August 28, 2015. The Plan is hereby amended and restated as follows, effective as of March 31, 2018. The purposes of the Plan are to enable AMI and its subsidiaries to attract and retain highly-qualified key employees, and to align the interests of key employees and AMI's shareholder by creating a link between compensation and business performance. This Plan provides for incentive compensation based on Company performance over periods of three fiscal years, with a new three-year performance period commencing with each fiscal year.

2. DEFINITIONS.

For purposes of the Plan, the following terms have the meaning set forth below:

(a) "AMI" has the meaning set forth in Section 1.

(b) "Award" has the meaning set forth in Section 4.1.

(c) "Award Notice" has the meaning set forth in Section 4.1.

(d) "Board" means the Board of Directors of AMI.

(e) "Cause" means (i) any act of personal dishonesty in connection with a Participant's responsibilities as an officer or employee of a Company or a subsidiary that is intended to result in substantial personal enrichment of the Participant; (ii) a Participant's being convicted of, or pleading no contest with respect to, a felony; (iii) a willful act of a Participant that constitutes gross misconduct and which is injurious to a Company or any subsidiary of a Company; or (iv) following written demand for performance from a Company or a subsidiary which describes the basis for the employer's belief that the Participant has not substantially performed his or her duties, continued violations of Participant's obligations to a Company or a subsidiary.

(f) "Change in Control" means (i) a merger, consolidation, reorganization or other transaction (or series of related transactions) other than an initial public offering if, upon the completion thereof, neither Sanken Electric Co., Ltd. ("Sanken") or a subsidiary or subsidiaries of Sanken collectively own, directly or indirectly, at least 50% of the outstanding equity securities and voting power of a Company; or (ii) the sale of substantially all of the assets of a Company to a party unrelated to Sanken.

(g) “Code” means the Internal Revenue Code of 1986, as amended.

(h) “Committee” means the Compensation Committee of the Board.

(i) “Company” means, as applicable, AMI, Allegro MicroSystems, LLC (“Allegro”), or Polar Semiconductor, LLC (“Polar”), and the “Companies” means AMI, Allegro and Polar.

(j) “Conversion Price” has the meaning set forth in Section 5.7.

(k) “Disability” with respect to a Participant means that the Participant has been determined to be disabled and entitled to receive benefits under the Company’s long-term disability plan, and the date on which a Participant shall be deemed to have incurred a Disability shall be the date determined under the Company’s long-term disability plan.

(l) “EBIT” has the meaning set forth in Section 4.2.

(m) “Electing Participant” has the meaning set forth in Section 5.7.

(n) “IPO” has the meaning set forth in Section 5.7.

(o) “IPO Company” has the meaning set forth in Section 5.7.

(p) “Participant” means any eligible person as described in Section 3 to whom an Award is granted.

(q) “Performance Measure” has the meaning set forth in Section 4.2.

(r) “Performance Period” means a period of three consecutive fiscal years of AMI. The first Performance Period was comprised of AMI’s 2016, 2017 and 2018 fiscal years (being the three years ending March 30, 2018). New three-year Performance Periods commenced on the first day of fiscal year 2017 and commence on the first day of each fiscal year thereafter.

(s) “Plan” means this Long-Term Cash Incentive Plan, as hereby amended and restated, and as further amended from time to time.

(t) “Release” means a general release of claims against the Companies, their shareholders, members, managers, directors, officers, employees, agents and affiliates, with respect to a Participant’s employment and termination or resignation of employment with the Companies, in a form provided by or satisfactory to the applicable Company.

(u) "Retirement" means a Participant's voluntary termination of employment, on or after age 62, after a minimum of five years of employment with a Company and upon at least six months' prior written notice to such Company. The status of Retirement shall not apply if a Participant becomes an employee of, or performs significant consulting services to, a business or entity that is a competitor (or that is attempting to become a competitor) of a Company prior to the time that any partially-vested Award would be payable pursuant to this Plan.

3. ELIGIBILITY

Participants in this Plan shall consist of such officers and key employees of a Company or any subsidiary of a Company as the Committee shall select in its discretion after due consideration of management recommendations. For purposes of this Plan, the term "subsidiary" means any business entity in which a Company owns or controls, directly or indirectly, a majority of the voting shares or voting power. The Committee's selection of a person to participate in this Plan at any time shall not require the Committee to select such person to participate in this Plan at any other time.

4. LONG-TERM INCENTIVE COMPENSATION

4.1 **Awards to Participants.** Effective as of the beginning of each fiscal year of the Company, the Committee may determine persons who shall be Participants for the three-year Performance Period commencing with that fiscal year. The Committee may grant each Participant a right to receive compensation under the Plan (an "Award"), and shall notify the Participant of the terms of the Award in writing (an "Award Notice"). Compensation to be paid pursuant to each Award shall be computed in accordance with the achievement of one or more Performance Measures that are designated by the Committee for such Performance Period. The Committee shall, in its sole discretion, determine the size of the Award to each Participant and the formula for computing compensation to be paid pursuant to each Award. The Committee shall designate a maximum aggregate payment amount that Awards to all Participants may not exceed for a Performance Period, irrespective of the achievement of the Performance Measure(s). The Committee may designate Awards in terms of a target cash payment amount for each Participant, or in such other manner as the Committee may determine. All Awards shall be subject to the terms of this Plan as well as any additional conditions specified by the Committee at the time of grant and as set forth in the Award Notice.

4.2 **Performance Measure.** The Committee shall establish, for each Performance Period, one or more performance measures with respect to the Companies, which may include, but are not limited to, consolidated earnings before interest and taxes ("EBIT"), change in enterprise value, gross revenue, cash provided by operations, and operating income ("Performance Measures") The Performance Measures may relate to any of the Companies, to AMI and its subsidiaries as a group, or to any subsidiary, division or strategic business unit of the Companies,

or a combination thereof, and may be applied to the performance of the Companies relative to a market index, a group of other companies, or a combination thereof, all as determined by the Committee. A Performance Measure may be subject to a threshold level of performance below which no payments shall be made with respect to an Award, a level of performance at which a target payment will be made, and/or a maximum level of performance above which full payment will be made. Different Performance Measures may be established for different Participants and/or groups of Participants for the same Performance Period. In establishing a Performance Measure, the Committee may specify that extraordinary or nonrecurring items shall be excluded from the Award formula. The Performance Measure or Measures for each Performance Period shall be documented in such manner as the Committee may determine, and set out or incorporated by reference in the applicable Award Notices.

4.3 Interim Awards. After the initial grant of Awards for a Performance Period, the Committee may, during the first half of the initial fiscal year of the Performance Period, grant Awards to Participants who are newly hired or newly eligible employees of a Company. However, no such Awards may be granted to the extent that the total of all Awards would exceed the maximum aggregate amount established pursuant to Section 4.1. An appropriate adjustment to the amounts payable under such Award shall be made to reflect the partial service of such Participants during the Performance Period. Such adjustment may be in the form of granting a lesser number of full Awards or providing for a prorated Award payment based on time of service during the Performance Period.

5. COMPUTATION AND PAYMENT OF AWARDS

5.1 Computation of Award Payments. Following completion of AMI's audited financial statements for the final fiscal year of a Performance Period, the Committee shall assess the extent to which each Company has attained the Performance Measure or Measures and shall calculate the amount payable to individual Participants. The Committee shall have the authority to make equitable adjustments to the criteria used to calculate the Performance Measure(s), including adjustments to the results for the Performance Period. Such adjustments may include, but are not limited to, exclusion of unusual or nonrecurring items; recognition of changes in accounting principles; adjustments to reflect acquisitions, divestitures or discontinuance of a business segment; or recognition of the impact of transactions with related companies. Any such adjustments by the Committee shall be conclusive, irrespective of the expectations of any Participant concerning the amount of compensation to be received pursuant to Awards.

5.2 Payment of Awards. Except as otherwise provided in the Award Notice or in Section 5.5, Awards will be paid following the last day of the Performance Period, but in any event on or before the fifteenth day of the third calendar month following the last day of the Performance Period. Each Company shall pay its vested Participants. Except as set forth in Section 5.7, payments shall be made in cash.

5.3 **Vesting; Forfeiture**. Except as provided in Section 5.4, Participants shall be fully vested in their Awards if they provide continuous service to any Company or a subsidiary of a Company, or to another affiliate of a Company at Company request, from the time of grant of the Awards through the final day of the applicable Performance Period. A leave of absence of six months or less pursuant to Company policy or approved by a Company shall not constitute a break in continuous service for purposes of this section. Except as provided in Section 5.4, a Participant who is not an officer or employee of a Company or a subsidiary thereof (or an affiliate at Company request) on the final day of the Performance Period shall have no right to receive any payment for Awards, and such Awards shall be deemed forfeited as of the time that such service or employment ends. Funds that would have been paid out pursuant to Awards that are forfeited shall be retained by the applicable Company. Notwithstanding anything in this Plan to the contrary, if the employment of a Participant is terminated for Cause, or if after a Participant's termination of employment for any reason a Company or the Committee determines in its reasonable discretion that the Participant engaged in conduct that constituted Cause or violated any continuing obligation or duty of the Participant in respect of any Company or subsidiary, then such Participant's rights, payments and benefits with respect to all Awards, whether vested or unvested, shall be subject to cancellation, forfeiture and/or recoupment.

5.4 **Partial Vesting.** Participants who are not eligible to receive full payment of an Award pursuant to Section 5.3 shall be entitled to partial payment of an Award in the following circumstances: (a) involuntary termination of employment other than for Cause; (b) Retirement, if the date of Retirement is at least one year following the commencement date of a Performance Period; (c) death of the Participant; (d) Disability of the Participant; (e) an approved leave of absence during the Performance Period of more than six months; or (f) any termination of employment not involving Cause within two years following a Change of Control. In the foregoing cases, the Participant shall be entitled to a prorated payment calculated as the ratio of the number of complete weeks of service performed by the Participant during the Performance Period versus the total number of weeks in the entire Performance Period. Except as provided in Section 5.5, payment of partially vested Awards shall be made following the end of the Performance Period and at the same time as other Awards for the Performance Period**.** Notwithstanding anything in Section 5.3 or this Section 5.4, the Committee may at any time accelerate the vesting of an outstanding Award, in whole or in part, for any reason.

5.5 **Payments During Performance Period.** If all or a portion of an Award is exempt from the requirements of Section 409A of the Code, either as a short-term deferral pursuant to Treas. Reg. Section 1.409A-1(b)(4) or otherwise, then, in the event of the death or Disability of a Participant, a Participant's involuntary termination without Cause, or a change in a Participant's level of service to the Companies as described in Section 5.6, or in such other circumstances as the Company employing or formerly employing the Participant may determine, then such Company may, in its discretion and upon such assumptions that it deems reasonable, make a partial payment of an Award to the Participant or to the designated beneficiary or the estate of a deceased Participant during the Performance Period, with such partial payment to constitute a full discharge of the Award. However, no such partial payment shall be made with respect to an executive officer of a Company without prior notice to and approval of the Committee.

5.6 Change of Participant's Service. Awards are issued on the assumption that a Participant will continue in the service of a Company at a level of responsibility equal to or higher than the level on the date the Award is granted. In the event that a Participant's level of responsibility or service to a Company is reduced below such level, including without limitation due to demotion, changing to a less responsible position or changing to a part-time work schedule, the Participant's service shall be deemed to have ended as of the date of such reduction and the Participant shall be entitled to a prorated Award calculated and paid in accordance with Section 5.4 hereof. A Company may, in its discretion, determine that the full Award shall be payable notwithstanding such reduction, provided that any such decision shall not be effective unless confirmed in writing by an authorized officer of the Company upon prior notice and approval of the Committee.

5.7 Option to Convert Medium of Payment on IPO. If there occurs a registered initial public offering (an "IPO") of securities of any of the Companies or of any newly organized corporation or other business entity into which the assets or the ownership interests of any of the Companies or their subsidiaries are merged or restructured (such entity, as applicable, the "IPO Company"), then the Committee may, in its sole discretion, offer Participants holding outstanding Awards the opportunity to elect, at such times and upon such terms and conditions as the Committee may determine, to receive payment of all or a portion of their Awards in shares of common stock of the IPO Company rather than in cash. The Committee shall determine the price at which the Award of a Participant who elects to receive all or a portion of his or her Award in common stock of the IPO Company (an "Electing Participant") shall be converted into common stock of the IPO Company (the "Conversion Price"). Except as the Committee otherwise determines, the Conversion Price shall be fixed at the date of the Electing Participant's election, and may be the same price, or a lower price, than the price at which the common stock of the IPO Company is offered in the IPO. Following the end of the Performance Period, the amount of the Award (if any) payable to the Electing Participant shall be calculated, and the number of shares of common stock in the IPO Company payable to the Electing Participant will be determined by reference to the Conversion Price. Electing Participants will receive settlement of the shares in the IPO Company at the same time and upon the same conditions as other Participants, as set forth in Section 5.2.

5.8 Release. Notwithstanding anything in this Plan to the contrary, if a Participant has died or incurred a Disability or has terminated employment with the Companies and their subsidiaries prior to the last day of a Performance Period, in each case in circumstances where he or she (or, in the case of a deceased Participant, the Participant's designated beneficiary or estate) is or may be entitled to payment of an Award with respect to such Performance Period, then the Committee may, in its discretion, condition payment of the Award on the Participant (or the Participant's representative, as applicable) executing and delivering to the Committee a Release, and the Release becoming effective by its terms, on or before such date as may be specified by the Committee.

5.9 Withholding; Offsets. Any payment or other distribution of benefits under the Plan may be reduced by any amount (including employment taxes) required to be withheld by a Company or any subsidiary under any applicable law, rule, regulation, order or other requirement of any governmental authority. In addition, the Companies and their subsidiaries have full authority to withhold any taxes (including employment taxes) applicable to amounts payable to a Participant under the Plan from other compensation owing to the Participant that is not payable hereunder. If a Participant becomes entitled to a distribution under the Plan, and if at such time the Participant has outstanding any debt, obligation or other liability representing an amount owing to a Company or a subsidiary, then the Company or subsidiary may offset such amount against the payments otherwise due to the Participant under this Plan, to the extent permitted by applicable law, but only if and to the extent permitted by Treasury Regulation Section 1.409A-3(j)(4)(xiii).

6. ADMINISTRATION

This Plan shall be administered by the Committee. The Committee shall have full and final discretionary power and authority to interpret this Plan and to make all determinations necessary or appropriate for its administration, including, without limitation, to (a) prescribe, amend and rescind rules and procedures relating to the Plan; (b) determine all questions arising in connection with the administration, interpretation and application of the Plan; (c) determine whether the employment of any Participant has been terminated for Cause; (d) correct defects, supply information, or reconcile inconsistencies in any manner and to whatever extent is deemed necessary or advisable to carry out the purposes of this Plan; (e) adjudicate, in good faith, all claims by Participants or any other persons for benefits under the Plan; (f) employ such legal counsel, accountants and consultants as it deems desirable for the administration of the Plan, and rely upon any opinion or computation received therefrom; and (g) make all other determinations and take all other actions as may be necessary, appropriate or advisable for the administration of the Plan. Determinations by the Committee on any matter relating to this Plan or Awards hereunder shall be final, conclusive and binding for all purposes and upon all persons. The Committee shall have no obligation to treat similarly situated eligible employees or Participants in a similar manner.

No member of the Committee, or any director, officer, employee or manager of a Company, shall be liable for any act, omission, interpretation, construction or determination made in good faith in connection with this Plan. Such persons shall be entitled to indemnification and reimbursement by the applicable Company in respect of any claim, loss, damage or expense (including attorneys' fees) to the full extent permitted by law.

Furthermore, any determination made under this Plan by a Company or a subsidiary of a Company, including determinations relating to payments to a Participant during a Performance Period and payments where a Participant's level of responsibility or service to a Company is reduced below the prior level, shall be shall be final, conclusive and binding for all purposes and upon all persons. The Companies and their subsidiaries shall have no obligation to treat similarly situated eligible employees or Participants in a similar manner.

7. MISCELLANEOUS PROVISIONS

7.1 Effective Date, Restatement and Term of Plan. This Plan was effective as of the commencement of the 2016 fiscal year of the Company, which commenced on March 28, 2015. As hereby amended and restated, this Plan is effective as of March 31, 2018. This Plan shall continue in effect until such time as it is terminated by the Board or the Committee.

7.2 Amendment; Termination. The Board or the Committee may amend, suspend or terminate this Plan and any Award at any time. No amendment or termination of this Plan or an Award may impair the rights of a Participant with respect to an outstanding Award without either (a) the consent of such Participant; or (b) action by the Board or the Committee to provide equitable compensation to impacted Participants consistent with the compensation reasonably anticipated to accrue under outstanding Awards at the time of amendment or termination. Notwithstanding the foregoing, the Board or the Committee may amend this Plan without the consent of impacted Participants in order to comply with applicable law, including Section 409A of the Code, or accounting rules, or to make changes that do not materially decrease the value of outstanding Awards. Notwithstanding the foregoing, the Committee may, upon termination of the Plan, subject, if applicable, to the restrictions of Section 409A of the Code, accelerate the time of payment of all or any part of the outstanding Awards in its sole discretion.

7.3 Change of Control. In the event of termination of employment or diminution of duties or salary of a Participant, without Cause, within two years following a Change of Control, the Participant shall become fully vested in the Participant's then outstanding Awards, subject to satisfaction of the applicable Performance Measure or Measures over the remaining Performance Period. The Committee may implement such measures, in addition to the protections in the preceding sentence and Section 5.4(f), as it may deem necessary or appropriate to safeguard anticipated benefits of Participants in the event of a Change of Control.

7.4 No Right of Participation or Employment. No person shall have any right to participate in this Plan. Neither this Plan nor any Award hereunder shall confer upon any person any right to continued employment by a Company or any subsidiary or affiliate thereof, or affect in any manner the right of a Company or any subsidiary or affiliate thereof to terminate the employment of any person at any time or to take any other action affecting a person's employment status without liability.

7.5 **Award Agreement.** The Committee may condition the validity of any future Award upon the execution of an agreement between a Company and the Participant with respect to such Award. Such agreement may contain additional terms and conditions or restrictions concerning Awards, as determined by the Committee, that are not inconsistent with the terms of this Plan.

7.6 **Nature of Plan.** The Plan is intended to constitute an unfunded bonus program of the Companies in accordance with Department of Labor Regulations Section 2510.3-2(c), and an unfunded plan for purposes of the Code. Any deferral of compensation under this Plan is intended to be for a limited period of time only and for the purposes of encouraging a Participant's continued employment with the Companies and their subsidiaries, and the Plan is not intended to provide retirement income to Participants or to defer income by Participants to termination of covered employment and beyond. The Plan shall be interpreted, operated and administered in a manner consistent with these intentions.

7.7 **Unfunded Status.** The right of any Participant pursuant to an Award under the Plan shall be an unfunded and unsecured claim against the general assets of the applicable Company. No Participant or any other person shall have any interest in any specific asset or assets of any Company or any subsidiary of the Companies by reason of any entitlement hereunder, and Participants have the status of unsecured general creditors of the applicable Company. The Companies shall not be required to purchase, hold or dispose of any investment pursuant to this Plan; provided, however, that, if in order to cover its obligations hereunder any Company elects to purchase any investments, the same shall continue for all purposes to be a part of the general assets and property of the Company, subject to the claims of its general creditors, and shall not be deemed to create a trust. Awards do not represent an equity interest in AMI or any Company or subsidiary of a Company.

7.8 **Non-Transferability of Awards.** Unless otherwise specified in an agreement between a Company and a Participant relating to an Award, no Award shall be transferable other than by will, the laws of descent and distribution or pursuant to beneficiary designation procedures established by a Company. In no event may any Award be transferred by a Participant in exchange for consideration. No loans will be issued by the Plan against a Participant's Awards. The Companies may assign their obligations under this Plan without the consent of the Participants.

7.9 **Taxation of Deferred Amounts; Section 409A.** This Plan is established with the intention that no portion of a Participant's Awards will be treated as income to the Participant under the Code until the Participant actually receives payment thereunder. It is intended that all amounts payable under this Plan shall either be exempt from, or shall comply with, the requirements of Section 409A(a)(2), (3) and (4) of the Code, and this Plan shall be interpreted

and administered in accordance with these intentions. To the extent that any benefits payable under the Plan constitute a deferral of compensation within the meaning of and subject to Section 409A, the Plan will comply with the requirements of Section 409A so as to prevent the inclusion in gross income of any amounts payable hereunder in a taxable year prior to the taxable year or years in which such amounts are actually distributed to a Participant. Although the Committee and the Companies shall use their best efforts to avoid the imposition of taxation, interest and penalties under Section 409A, the tax treatment of Awards and payments under the Plan is not warranted or guaranteed, and none of the Companies nor the Committee, nor any of their shareholders, partners, members, employees, directors, officers, agents or affiliates, shall be held liable for any taxes, interest, penalties or other monetary amounts owed by any Participant or other taxpayer as a result of the Plan. Each payment of benefits under the Plan with respect to a particular Award and made on a particular date shall be considered a separate payment, within the meaning of Treasury Regulation Section 1.409A-2(b)(2).

7.10 **Governing Law**. This Plan shall be governed by and construed in accordance with the laws of the State of Delaware.

Exhibit 10.37

President and CEO

AMENDED AND RESTATED SEVERANCE AGREEMENT

THIS AGREEMENT (the "Agreement") is entered into as of September 30, 2020 between Allegro MicroSystems, LLC, a Delaware limited liability company ("Allegro"), and Ravi Vig, President and Chief Executive Officer of Allegro ("Executive").

WHEREAS, if there occurs a registered initial public offering of securities of Allegro MicroSystems, Inc. ("AMI") or of any newly organized corporation or other business entity into which the assets or the ownership interests of AMI are merged or restructured (an "IPO"), Allegro wishes to ensure that Allegro executives will continue to exert maximum effort toward the success of the Company and to continue their employment with Allegro without undue concern regarding the security of their employment.

NOW, THEREFORE, contingent upon the occurrence of an IPO on or before March 31, 2021, the parties agree as follows:

1. [RESERVED]

2. Certain Definitions.

For purposes of this Agreement, certain terms shall have the meaning set forth below:

2.1 "Cause" means a good faith determination by the Board of Directors of Allegro MicroSystems, Inc. ("AMI") of any one or more of the following: (a) Executive's (x) continued or repeated failure or refusal (after prior written notice thereof from the Board of Directors of AMI and Executive's failure to cure the same (if curable) within ten (10) calendar days of such written notice, and other than due to Executive's disability) to substantially perform the duties required by Executive's position with AMI or any of its subsidiaries (it being understood that Executive's failure to attain performance goals or targets or to otherwise fail to substantially perform the duties required by Executive's position shall not constitute "Cause" hereunder if such failure is as a result of actions taken or not taken in good faith and with reasonable belief that such actions or omissions were in the best interests of AMI and its subsidiaries) or (y) failure or refusal to follow lawful directives of the Board of Directors of AMI; (b) gross negligence or willful misconduct (including unauthorized disclosure of material proprietary information) by Executive which results in a material detriment to AMI or any of its subsidiaries; (c) Executive's conviction (by a court of competent jurisdiction, not subject to further appeal) of, or pleading guilty to, a felony that involves fraud or moral turpitude or that is perpetrated against AMI or any of its subsidiaries, their respective businesses or any of their respective assets, properties or personnel; or (d) a material breach by Executive of the Restrictive Covenants, this Agreement, or of any other written agreement with the Company to which Executive is a party.

2.2 The term “Company” means Allegro MicroSystems, LLC or any successor to Allegro, including without limitation any entity that acquires all or substantially all of Allegro’s assets or any entity into which Allegro merges.

2.3 The term “Company’s Governing Body” means the board of directors of AMI if the Company is then a subsidiary of AMI; if not, the board of directors of the Company if the Company is then a corporation or the board of managers or the managing member of the Company within the meaning of the applicable limited liability act if the Company is then a limited liability company; or, if none of the foregoing, the Company’s governing body under applicable law or its constituent documents.

2.4 The term “Good Reason” shall mean the occurrence of any of the following without Executive’s prior written consent: (a) a material reduction in Executive’s base salary paid or payable by the Company and/or any of its subsidiaries; (b) a material reduction in the Target Bonus of Executive for any fiscal year of the Company to a Target Bonus that is more than ten percent (10%) below the target bonus of Executive for the 2021 fiscal year of the Company; (c) a material diminution in Executive’s authority, duties, responsibilities, or reporting relationship in connection with Executive’s employment with the Company; (d) the relocation of Executive’s principal work location in connection with his employment by the Company to a facility or location more than thirty-five (35) miles from Executive’s then present principal work location; or (e) the Company has materially breached this Agreement, including without limitation a failure to comply with the assignment to successor requirement in Section 9.

2.5 [RESERVED]

2.6 The term “Restrictive Covenants” means the restrictive covenants set forth in Executive’s Class L Common Stock Grant Agreement between SKNA and Executive dated October 3, 2017.

2.7 The term “Target Bonus” means the target bonus for a fiscal year as specified for Executive under Allegro’s Annual Incentive Plan or any successor annual bonus plan maintained by the Company. In the event that a Target Bonus has not been established for a fiscal year because action has not yet been taken within such fiscal year to approve the annual bonus plan target pool and Target Bonuses, the Target Bonus shall be the same as Executive’s Target Bonus for the preceding fiscal year.

3. Severance Benefit and Health Care Continuation Benefit Following Termination without Cause.

3.1 Executive shall be entitled to the following “Severance Benefit” as described in this Section 3 in the event that the Company terminates Executive’s employment without Cause:

(a) 300% of Executive’s annual base salary on the termination date;

(b) 300% of Executive's Target Bonus on the termination date; and

(c) a prorated bonus for the fiscal year in which termination occurs, determined by multiplying the Target Bonus on the termination date by a ratio equal to the number of completed days of employment in the fiscal year prior to and including the termination date divided by the total number of days in such fiscal year.

3.2 [RESERVED]

3.3 The applicable Severance Benefit shall be paid to Executive as follows:

(a) That portion of the Severance Benefit that is not payable pursuant to paragraph (b) below shall be paid to Executive in a lump sum not later than fifteen (15) days following the termination date unless the Release described in Section 7 has not become effective, in which case the Severance Benefit shall be paid not later than five (5) days after the Release becomes effective, but in any event on or before the sixtieth (60th) day following Executive's termination; *provided however, that*, if the period for executing and not revoking the Release spans two taxable years, such portion of the Severance Benefit shall be paid in the second taxable year.

(b) That portion of the Severance Benefit that is equal to the two times the lesser of: (i) the sum of Executive's annualized compensation based upon the annual rate of pay for his services provided to the Company for the taxable year preceding the year in which Executive terminates employment; and (ii) the maximum amount that may be taken into account under a qualified plan pursuant to Section 401(a)(17) of the Internal Revenue Code of 1986, as amended (the "Code"), for the year of termination, shall be paid to Executive in equal installments on the Company's ordinary payroll schedule during the twelve (12) month period following Executive's termination of employment, with the first such installment payable following the effective date of the Release, but in any event on or before the sixtieth (60th) day following Executive's termination, and including any installments that would have been paid to Executive during such period; *provided however, that*, if the period for executing and not revoking the Release spans two taxable years, such first installment shall be paid in the second taxable year.

3.4 Payment of the Severance Benefit shall be net of applicable withholding taxes.

3.5 In addition to the Severance Benefit, for a period beginning on the date after the termination date and ending on the earlier of (a) the expiration of the thirty-six (36) month period immediately following the date of termination and (b) the date Executive becomes eligible for

employer-sponsored health coverage through any subsequent employment (such applicable period, the "Continuation Period"), Executive shall remain eligible to participate in the Company's group health plans on the same basis as similarly situated active employees of the Company but with the Company paying the full monthly cost of Executive's coverage during the Continuation Period, provided that the Company notifies Executive of the right to continue Executive's health coverage pursuant to COBRA and Executive timely waives his COBRA rights and accepts coverage pursuant to this Section 3.5 instead.

Notwithstanding the foregoing, the Company shall not be required to provide Executive with the health plan coverage described in this Section 3.5 if doing so would result in the imposition of penalties or other adverse consequences to the Company pursuant to the ACA or any successor legislation or regulations thereunder. Payment of the health plan continuation coverage pursuant to this Section 3.5 shall be conditioned upon Executive's timely execution of the Release described in Section 7 and the Release having become effective by its terms on or before the sixtieth (60th) day following Executive's termination.

3.6 If the Company, at the time of giving Executive notice of termination, specifies or requests a termination date later than the notice date, Executive shall not be required to accept a termination date that is more than two weeks after the date of notice of termination, and the failure to agree to a later termination date shall not be construed as a voluntary termination by Executive. The termination date for purposes of this Section 3, consistent with the preceding sentence, shall be the final day of employment of Executive by the Company.

4. [RESERVED]

5. AMI Stock Rights.

Executive's rights with respect to AMI stock awards, stock options, stock appreciation rights, and/or stock units that Executive may own or have a conditional right to at the time of termination shall be determined in accordance with AMI's Certificate of Incorporation, the Allegro MicroSystems, Inc. 2020 Omnibus Incentive Compensation Plan, the applicable grant agreements pursuant to which Executive acquired such rights and any other applicable governing documents, as any such documents may be amended from time to time. Notwithstanding any provision to the contrary in any such documents, for purposes of determining the extent to which Executive is vested in any such rights, termination of the Executive for Good Reason pursuant to Section 6 of this Agreement shall be treated in the same manner as a termination by the Company without Cause.

6. Voluntary Termination for Good Reason or Otherwise.

Executive shall be entitled to terminate employment with the Company and receive the Severance Benefit, the health care continuation benefit, and the stock rights as specified in Sections 3 and 5 upon the following conditions, provided that Executive timely executes the Release described in Section 7 and the Release becomes effective by its terms on or before the sixtieth (60th) day following Executive's termination:

6.1 If an event constituting Good Reason occurs, and Executive gives the Company written notice within sixty (60) days following the event of Good Reason, detailing why Executive believes a Good Reason event has occurred, the Company shall have thirty (30) days after receipt of such written notice to remedy or cure the event of Good Reason. If the Company does not remedy or cure the event within such period and the event constitutes Good Reason as defined in this Agreement, Executive's employment shall be deemed terminated for Good Reason at the end of such thirty day cure period. Executive's notice shall be delivered to the Company's Governing Body.

6.2 The termination date for purposes of Section 6.1 shall be, if earlier than the expiration of the thirty day cure period described in Section 6.1, the date that the Company gives written notice to Executive that the Company does not intend to cure the event of Good Reason.

6.3 If an event of Good Reason is (or includes) a material reduction in annual base salary or Target Bonus as described in Section 2.4(b), the applicable severance benefit shall be calculated on the basis of annual base salary and Target Bonus as the same existed immediately prior to such reduction.

6.4 In the absence of an event of Good Reason, termination by Executive for personal reasons if payment of the benefits hereunder is approved by the Company's Governing Body upon the recommendation of the Compensation Committee of such Company's Governing Body.

7. Release Requirement; Compliance with Restrictive Covenants.

7.1 As a prerequisite to the Company's payment of the benefits and payments described in this Agreement, Executive shall have executed and delivered to the Company a general release of claims ("Release") and the Release shall have become effective in accordance with its terms as specified in this Section 7 on or prior to the sixtieth (60th) day following Executive's termination. The Release shall be substantially in the form attached as Exhibit A. The Company may modify the Release versus the form attached as Exhibit A in order to specify the amount of the Severance Benefit or other benefits, comply with changes in law, or reflect changes in relevant facts (such as the name of the Company). However, the Company shall not include any additional requirements or provisions in the Release, including without limitation any restrictive covenants concerning post-termination activities of Executive without Executive's prior written consent.

7.2 The Company shall deliver the form of Release to Executive on or prior to the date of termination. Executive shall have at least twenty-one (21) days within which to consider the Release. Executive shall have up to seven (7) days after execution and delivery of the Release to revoke the Release. The Release shall not become effective until the revocation period has expired without revocation of the Release by Executive.

7.3 The health insurance continuation benefit described in Section 3.5 shall be provided to Executive on a monthly basis after the termination date on the assumption that the Release will become effective, provided that entitlement to such benefit shall expire if the Release does not become effective within sixty (60) days after the termination date and, in such case, Executive shall be required to promptly return amounts paid on his or her behalf to the Company.

7.4 Executive's entitlement to receive and to retain the benefits and payments described in this Agreement shall be conditioned upon Executive's compliance with the Restrictive Covenants, which Restrictive Covenants are hereby incorporated in their entirety as though fully set forth herein and which Restrictive Covenants shall survive any termination of Executive's Class L Common Stock Grant Agreement between SKNA and Executive dated October 3, 2017.

8. Exclusive Remedy.

Executive's receipt of the Severance Payment and other consideration provided in this Agreement shall be in lieu of any benefits specified under any prior severance agreement between Allegro and Executive, the Severance Policy for Senior Staff Members of the Company dated November 2, 2016, the severance policy for salaried employees adopted by Allegro Microsystems, Inc. on May 24, 2012, any other severance policy maintained by the Company; any benefits pursuant to any other agreement or understanding between Executive and the Company relating to termination of employment; and any benefits under the Company's Annual Incentive Plan or its successor for the fiscal year in which termination occurs. However, this Agreement shall not divest Executive of Executive's right to distributions from Allegro's Executive Deferred Compensation Plan or any right to vested benefits under the terms of the Company's benefit plans, to be paid accrued wages and vacation through the termination date or to be reimbursed for properly substantiated business expenses in accordance with the Company's expense reimbursement policy.

9. Successors and Assigns.

This Agreement shall inure to the benefit of, and shall be binding upon, the Company and its successors and assigns, including any successor entity by merger, consolidation or transfer of all or substantially all of the Company's assets. The Company shall require and cause any person, group or entity that acquires all or substantially all of the assets of the Company to accept a written assignment of this Agreement by the Company, and to acknowledge in such document that the acquiror accepts the assignment and undertakes to perform this Agreement in accordance with its terms.

10. Amended or Successor Agreements.

If requested by the Company, Executive will in good faith consider and negotiate an amended or a successor agreement in order to address revised circumstances (for example, restructuring of the Allegro group of companies), providing that there is no diminution in the level of benefits available to Executive hereunder.

11. Miscellaneous Provisions.

11.1 Arbitration. Any claim, dispute or controversy arising out of this Agreement, the interpretation, validity or enforceability of this Agreement or the alleged breach thereof shall be settled by binding arbitration. The arbitration shall be conducted in accordance with the rules of the American Arbitration Association in Boston, Massachusetts or elsewhere by mutual agreement. The Company shall bear responsibility for all costs of arbitration and shall reimburse Executive for his or her reasonable attorneys' fees. Judgment may be entered on the arbitration award in any court having jurisdiction.

11.2 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the state of New Hampshire.

11.3 Entire Agreement. This Agreement constitutes the entire agreement and understanding between Executive and Company concerning the subject matter hereof, and supersedes all prior negotiations or understandings between the parties, whether written or oral, including employment offer letters, concerning such matter.

11.4 Employment at Will. Executive's employment with the Company shall remain at will. Nothing in the Agreement shall provide Executive with any right to continued employment with the Company for any specific period of time, or interfere with or restrict the right of either Executive or the Company to terminate Executive's employment at any time.

11.5 Application of Section 409A. The payments contemplated by this Agreement are intended to be exempt from, or to comply with the requirements of, Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and this Agreement shall be interpreted with that intent. Notwithstanding the foregoing, the tax treatment of amounts payable and benefits provided under this Agreement is not warranted or guaranteed, and neither the Company nor any of its members, shareholders, employees, directors, officers, agents or affiliates, shall be held liable for any taxes, interest, penalties or other monetary amounts owed by Executive or any other taxpayer as a result of this Agreement, including by reason of Section 409A or any similar State statute. Notwithstanding anything to the contrary in this Agreement, if at the time Executive's employment terminates, Executive is a "specified employee," as defined below, any and all amounts payable under this

Agreement on account of Executive's separation from service that would (but for this provision) be payable within six (6) months following the date of such separation from service, shall instead be paid on the next business day following the expiration of such six (6) month period or, if earlier, upon Executive's death; except (A) to the extent of amounts that do not constitute a deferral of compensation within the meaning of Treasury regulation Section 1.409A-1(b) (including without limitation by reason of the safe harbor set forth in Section 1.409A-1(b)(9)(iii), as determined by the Company in its reasonable good faith discretion); (B) benefits which qualify as excepted welfare benefits pursuant to Treasury regulation Section 1.409A-1(a)(5); or (C) other amounts or benefits that are not subject to the requirements of Section 409A of the Code. For purposes of this Agreement, with respect to payments that are subject to Section 409A and that are payable upon or with reference to Executive's termination of employment, all references to "termination of employment" and correlative phrases shall be construed to require a "separation from service" (as defined in Section 1.409A-1(h) of the Treasury regulations after giving effect to the presumptions contained therein), from the Company, and the term "specified employee" means an individual determined by the Company to be a specified employee of the Company under Treasury regulation Section 1.409A-1(i). Each payment made under this Agreement shall be treated as a separate payment and the right to a series of installment payments under this Agreement is to be treated as a right to a series of separate payments. To the extent required by Section 409A, if the period for executing and not revoking the Release spans two taxable years, the Severance Benefit shall be paid in the second taxable year. Any tax gross up payment hereunder shall be made no later than the end of the calendar year following the calendar year in which the related taxes are remitted to the appropriate tax authorities, or at such other specified time or schedule that may be permitted under Treas. Reg. Section 1.409A-3(i)(1)(v).

11.6 [RESERVED]

11.7 Proprietary Information. Nothing in this Agreement or the Release shall be construed as an elimination or waiver of Executive's obligations not to disclose confidential or proprietary information to third parties as required by Company policy and any agreements between the Company and Executive that were executed during Executive's employment with the Company.

11.8 Waiver; Amendment. No waiver of any breach of this Agreement shall be construed to be a waiver of any other breach of this Agreement. No waiver or amendment of this Agreement shall be effective unless set forth in a written document signed by Executive and an executive of the Company authorized by the Company's Governing Body.

11.9 Notices. Any notices required or permitted by this Agreement shall be in writing, and may be transmitted by personal delivery, by courier service or by e-mail if receipt of such e-mail is acknowledged by the receiving party. Notices shall be addressed to the recipient's principal business office.

11.10 Agreement Contingent upon IPO. This Agreement shall not be effective unless there occurs, on or before March 31, 2021, a registered initial public offering of securities of AMI or of any newly organized corporation or other business entity into which the assets or the ownership interests of AMI are merged or restructured.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first above written.

/s/ Ravi Vig
Ravi Vig

ALLEGRO MICROSYSTEMS, INC

/s/ Yoshihiro Suzuki
Yoshihiro Suzuki
Chairman of the Board

EXHIBIT A

GENERAL RELEASE OF CLAIMS

This GENERAL RELEASE OF CLAIMS ("Release") is made by _____ ("Executive"), a resident of _____,_____, in favor of Allegro MicroSystems, LLC of Manchester, New Hampshire (the "Company"), and all related entities, corporations, partnerships and subsidiaries of the Company, as well as each of their current and former directors, insurers, officers, trustees, partners, successors in interest, representatives and agents.

WHEREAS, Executive's employment by the Company has ended or will end on _____, ____ (the "Termination Date"); and

WHEREAS, Executive wishes to provide the Company with a general release in exchange for the consideration to be provided by the Company to Executive pursuant to that certain Severance Agreement between Executive and the Company dated _____, 2020 (the "Severance Agreement").

NOW THEREFORE, in consideration of the commitments and mutual promises contained in this document, it is agreed as follows:

ONE: This Release shall constitute full accord and satisfaction of any and all claims which have been or could be raised by Executive and a covenant not to sue (as set forth in Paragraph THREE below).

TWO: In return for Executive's releases under this Release, Allegro shall provide the following "Consideration" to Executive:

(a) The Severance Benefit defined in the Severance Agreement, which shall be an amount equal to _____.

(b) Company payment of medical insurance coverage for a period of time as specified in the Severance Agreement.

(c) Other commitments of the Company as set forth in the Severance Agreement.

THREE: In return for the Consideration to be provided by the Company to Executive, on behalf of Executive and his or her heirs, beneficiaries, devisees, executors, administrators, attorneys, personal representatives, and assigns, Executive promises not to sue, and Executive releases and gives up any claim he/she has or may have against, the Company or any of its current or former subsidiaries, affiliated companies, parent companies, shareholders, directors, officers, employees, agents, benefit plans, trustees or representatives, or their successors or assigns, including without limitation any claim under federal, state, or local law relating to Executive's employment with the Company or the termination thereof, from the beginning of time up to and including the date of execution of this Release, including, but not limited to, any and all claims for breach of express or implied contract or any covenant of good faith and fair dealing; all claims for retaliation or

violation of public policy; all claims for unpaid wages under the Massachusetts Wage Act or corresponding New Hampshire law; all claims arising under the Massachusetts and New Hampshire anti-discrimination in employment laws, the Massachusetts Civil Rights Act, Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans with Disabilities Act, Sarbanes-Oxley, the Patriot Act, the Family and Medical Leave Act, or any other federal, state, or local laws relating to employment or benefits associated with employment; claims for emotional distress, mental anguish, personal injury, loss of consortium, and any and all claims that may be asserted on Executive's behalf by others; any claim for wages, compensation, and expenses paid or unpaid during the term of Executive's employment; and any claim for compensatory, punitive, or liquidated damages, interest, attorney's fees, costs, or disbursements. Executive retains Executive's rights under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), for any accrued vested benefits under any retirement plan covering Executive's employment, or rights to enforce the terms of this Release.

FOUR: Nothing contained in this Release of Claims shall be construed to prohibit Executive from filing a charge with or participating in any investigation or proceeding conducted by the federal Equal Employment Opportunity Commission or a comparable state or local agency, provided, however, that Executive hereby agrees to waive his or her right to recover monetary damages or other individual relief in any charge, complaint or lawsuit filed by Executive or by anyone else on his or her behalf.

Executive further acknowledges, understands, and agrees that Executive has been paid all wages (including all base compensation and accrued vacation pay) to which Executive is or was entitled by virtue of Executive's employment with the Company and that Executive is unaware of any facts or circumstances indicating that Executive may have an outstanding claim for unpaid wages.

FIVE: This Release, including without limitation the general release and covenant not to sue, applies to all claims due to anything arising before Executive signed this Release, including even those claims not presently known to Executive.

SIX: This Release sets forth the entire understanding between the parties pertaining to this subject matter except for the Severance Agreement. There is no other agreement, oral or written, which adds to or subtracts from this Release or the Severance Agreement or otherwise modifies them. In the event that any provision of this Release is held by any agency or court of competent jurisdiction to be illegal or invalid, the validity of the remaining provisions shall not be affected; and, the illegal or invalid provisions shall be reformed to the extent possible to be consistent with the other terms of this Release; and if they cannot be so reformed, then an invalid provision shall be deemed not to be a part of this Release.

SEVEN: This Release shall be interpreted under the laws of the State of New Hampshire.

EIGHT: Executive acknowledges that Executive received this Release on _____, _____ and that Executive has been informed that Executive has twenty-one (21) days to review and consider this Release and also acknowledges that Executive has been advised of the right to consult legal advisors of Executive's choosing with regard to this Release. Any modifications to the terms of this Release do not operate to extend the twenty-one (21) day time limit for

Executive's review of the Release. Executive may sign this Release prior to the expiration of the twenty- one (21) day deadline expressed above, and Executive affirms that if Executive does so prior to that date it is done according to Executive's own free will. Executive understands that Executive may revoke this Release within seven (7) days after the date of Executive's signature on this Release by sending written notice of his/her intent to revoke to the Company's Vice President of Human Resources or its President via courier service on or before the expiration of that seven (7) day right of revocation. Executive acknowledges that this Release can be revoked only in its entirety and that once revoked no provision of this Release is enforceable. The Company will have no obligations under this Release until the eighth (8th) day after Executive's signature on this Release.

NINE: EXECUTIVE ACKNOWLEDGES THAT EXECUTIVE HAS CAREFULLY READ AND UNDERSTANDS THIS RELEASE CONSISTING OF THREE PAGES. EXECUTIVE ALSO ACKNOWLEDGES THAT EXECUTIVE ENTERS INTO THIS RELEASE VOLUNTARILY, WITH FULL KNOWLEDGE OF ITS SIGNIFICANCE AND WITHOUT PRESSURE OR COERCION. EXECUTIVE ALSO ACKNOWLEDGES THAT EXECUTIVE HAS HAD AN OPPORTUNITY TO CONSULT WITH COUNSEL PRIOR TO SIGNING THIS RELEASE.

IN WITNESS WHEREOF, Executive has executed this Release as of the date indicated below.

_____

RAVI VIG

Dated: _____

CFO

AMENDED AND RESTATED SEVERANCE AGREEMENT

THIS AGREEMENT (the "Agreement") is entered into as of September 30, 2020 between Allegro MicroSystems, LLC, a Delaware limited liability company ("Allegro"), and Paul V. Walsh, Jr., Senior Vice President — Chief Financial Officer of Allegro ("Executive").

WHEREAS, if there occurs a registered initial public offering of securities of Allegro MicroSystems, Inc. ("AMI") or of any newly organized corporation or other business entity into which the assets or the ownership interests of AMI are merged or restructured (an "IPO"), Allegro wishes to ensure that Allegro executives will continue to exert maximum effort toward the success of the Company and to continue their employment with Allegro without undue concern regarding the security of their employment.

NOW, THEREFORE, contingent upon the occurrence of an IPO on or before March 31, 2021 the parties agree as follows:

1. [RESERVED]

2. Certain Definitions.

For purposes of this Agreement, certain terms shall have the meaning set forth below:

2.1 "Cause" means a good faith determination by the Board of Directors of Allegro MicroSystems, Inc. ("AMI") of any one or more of the following: (a) Executive's (x) continued or repeated failure or refusal (after prior written notice thereof from the Board of Directors of AMI and Executive's failure to cure the same (if curable) within ten (10) calendar days of such written notice, and other than due to Executive's disability) to substantially perform the duties required by Executive's position with AMI or any of its subsidiaries (it being understood that Executive's failure to attain performance goals or targets or to otherwise fail to substantially perform the duties required by Executive's position shall not constitute "Cause" hereunder if such failure is as a result of actions taken or not taken in good faith and with reasonable belief that such actions or omissions were in the best interests of AMI and its subsidiaries) or (y) failure or refusal to follow lawful directives of the Board of Directors of AMI; (b) gross negligence or willful misconduct (including unauthorized disclosure of material proprietary information) by Executive which results in a material detriment to AMI or any of its subsidiaries; (c) Executive's conviction (by a court of competent jurisdiction, not subject to further appeal) of, or pleading guilty to, a felony that involves fraud or moral turpitude or that is perpetrated against AMI or any of its subsidiaries, their respective businesses or any of their respective assets, properties or personnel; or (d) a material breach by Executive of the Restrictive Covenants, this Agreement, or of any other written agreement with the Company to which Executive is a party.

2.2 The term “Company” means Allegro MicroSystems, LLC or any successor to Allegro, including without limitation any entity that acquires all or substantially all of Allegro’s assets or any entity into which Allegro merges.

2.3 The term “Company’s Governing Body” means the board of directors of AMI if the Company is then a subsidiary of AMI; if not, the board of directors of the Company if the Company is then a corporation or the board of managers or the managing member of the Company within the meaning of the applicable limited liability act if the Company is then a limited liability company; or, if none of the foregoing, the Company’s governing body under applicable law or its constituent documents.

2.4 The term “Good Reason” shall mean the occurrence of any of the following without Executive’s prior written consent: (a) a material reduction in Executive’s base salary paid or payable by the Company and/or any of its subsidiaries; or (b) a material reduction in the Target Bonus of Executive; (c) a material diminution in Executive’s authority, duties, responsibilities, or reporting relationship in connection with Executive’s employment with the Company; (d) the relocation of Executive’s principal work location in connection with his employment by the Company to a facility or location more than thirty-five (35) miles from Executive’s present principal work location; or (e) the Company has materially breached this Agreement, including without limitation a failure to comply with the assignment to successor requirement in Section 9.

2.5 [RESERVED]

2.6 The term “Restrictive Covenants” means the restrictive covenants set forth in Executive’s Class L Common Stock Grant Agreement between SKNA and Executive dated October 3rd, 2017.

2.7 The term “Target Bonus” means the target bonus for a fiscal year as specified for Executive under Allegro’s Annual Incentive Plan or any successor annual bonus plan maintained by the Company. In the event that a Target Bonus has not been established for a fiscal year because action has not yet been taken within such fiscal year to approve the annual bonus plan target pool and Target Bonuses, the Target Bonus shall be the same as Executive’s Target Bonus for the preceding fiscal year.

3. Severance Benefit and Health Care Continuation Benefit Following Termination without Cause.

3.1 Executive shall be entitled to the following “Severance Benefit” as described in this Section 3 in the event that the Company terminates Executive’s employment without Cause.

(a) 200% of Executive’s annual base salary on the termination date.

(b) 200% of Executive's Target Bonus on the termination date; and

(c) a prorated bonus for the fiscal year in which termination occurs, determined by multiplying the Target Bonus on the termination date by a ratio equal to the number of completed days of employment in the fiscal year prior to and including the termination date divided by the total number of days in such fiscal year.

3.2 [RESERVED]

3.3 The applicable Severance Benefit shall be paid to Executive as follows:

(a) That portion of the Severance Benefit that is equal to the sum of (a) 100% of Executive's annual base salary on the termination date; (b) 100% of Executive's Target Bonus on the termination date; and (c) a prorated bonus for the fiscal year in which termination occurs as described in Section 3.1(c), shall be paid to Executive in a lump sum not later than fifteen (15) days following the termination date unless the Release described in Section 7 has not become effective, in which case the Severance Benefit shall be paid not later than five (5) days after the Release becomes effective, but in any event on or before the sixtieth (60th) day following Executive's termination; *provided however, that*, if the period for executing and not revoking the Release spans two taxable years, such portion of the Severance Benefit shall be paid in the second taxable year.

(b) That portion of the Severance Benefit that exceeds the amount described in paragraph (a) of this Section 3.3 shall be paid to Executive in equal installments on the Company's ordinary payroll schedule during the twelve (12) month period following Executive's termination of employment, with the first such installment payable following the effective date of the Release, but in any event on or before the sixtieth (60th) day following Executive's termination, and including any installments that would have been paid to Executive during such period; *provided however, that*, if the period for executing and not revoking the Release spans two taxable years, such first installment shall be paid in the second taxable year.

3.4 Payment of the Severance Benefit shall be net of applicable withholding taxes.

3.5 In addition to the Severance Benefit, for a period beginning on the date after the termination date and ending on the earlier of (a) the expiration of the twenty-four (24) month period immediately following the date of termination and (b) the date Executive becomes eligible for employer-sponsored health coverage through any subsequent employment (such applicable period, the "Continuation Period"), Executive shall remain eligible to participate in the Company's group health plans on the same basis as similarly situated active employees of the Company but with the Company paying the full monthly cost of Executive's coverage during the Continuation Period, provided that the Company notifies Executive of the right to continue Executive's health coverage pursuant to COBRA and Executive timely waives his COBRA rights and accepts coverage pursuant to this Section 3.5 instead.

Notwithstanding the foregoing, the Company shall not be required to provide Executive with the health plan coverage described in this Section 3.5 if doing so would result in the imposition of penalties or other adverse consequences to the Company pursuant to the ACA or any successor legislation or regulations thereunder. Payment of the health plan continuation coverage pursuant to this Section 3.5 shall be conditioned upon Executive's timely execution of the Release described in Section 7 and the Release having become effective by its terms on or before the sixtieth (60th) day following Executive's termination.

3.6 If the Company, at the time of giving Executive notice of termination, specifies or requests a termination date later than the notice date, Executive shall not be required to accept a termination date that is more than two weeks after the date of notice of termination, and the failure to agree to a later termination date shall not be construed as a voluntary termination by Executive. The termination date for purposes of this Section 3, consistent with the preceding sentence, shall be the final day of employment of Executive by the Company.

4. [RESERVED]

5. AMI Stock Rights.

Executive's rights with respect to AMI stock awards, stock options, stock appreciation rights, and/or stock units that Executive may own or have a conditional right to at the time of termination shall be determined in accordance with AMI's Certificate of Incorporation, the Allegro MicroSystems, Inc. 2020 Omnibus Incentive Compensation Plan, the applicable grant agreements pursuant to which Executive acquired such rights and any other applicable governing documents, as any such documents may be amended from time to time. Notwithstanding any provision to the contrary in any such documents, for purposes of determining the extent to which Executive is vested in any such rights, termination of the Executive for Good Reason pursuant to Section 6 of this Agreement shall be treated in the same manner as a termination by the Company without Cause.

6. Voluntary Termination for Good Reason or Otherwise.

Executive shall be entitled to terminate employment with the Company and receive the Severance Benefit, the health care continuation benefit, and the stock rights as specified in Sections 3 and 5 upon the following conditions, provided that Executive timely executes the Release described in Section 7 and the Release becomes effective by its terms on or before the sixtieth (60th) day following Executive's termination:

6.1 If an event constituting Good Reason occurs, and Executive gives the Company written notice within sixty (60) days following the event of Good Reason, detailing why Executive believes a Good Reason event has occurred, the Company shall have thirty (30) days after receipt of such written notice to remedy or cure the event of Good Reason. If the Company does not remedy or cure the event within such period and the event constitutes Good Reason as defined in this Agreement, Executive's employment shall be deemed terminated for Good Reason at the end of such thirty day cure period. Executive's notice shall be delivered to the Company's Governing Body.

6.2 The termination date for purposes of Section 6.1 shall be, if earlier than the expiration of the thirty day cure period described in Section 6.1, the date that the Company gives written notice to Executive that the Company does not intend to cure the event of Good Reason.

6.3 If an event of Good Reason is (or includes) a material reduction in annual base salary or Target Bonus as described in Section 2.4(b), the applicable severance benefit shall be calculated on the basis of annual base salary and Target Bonus as the same existed immediately prior to such reduction.

6.4 In the absence of an event of Good Reason, termination by Executive for personal reasons if payment of the benefits hereunder is approved by the Company's Governing Body upon the recommendation of the Compensation Committee of such Company's Governing Body.

7. Release Requirement; Compliance with Restrictive Covenants.

7.1 As a prerequisite to the Company's payment of the benefits and payments described in this Agreement, Executive shall have executed and delivered to the Company a general release of claims ("Release") and the Release shall have become effective in accordance with its terms as specified in this Section 7 on or prior to the sixtieth (60th) day following Executive's termination. The Release shall be substantially in the form attached as Exhibit A. The Company may modify the Release versus the form attached as Exhibit A in order to specify the amount of the Severance Benefit or other benefits, comply with changes in law, or reflect changes in relevant facts (such as the name of the Company). However, the Company shall not include any additional requirements or provisions in the Release, including without limitation any restrictive covenants concerning post-termination activities of Executive without Executive's prior written consent.

7.2 The Company shall deliver the form of Release to Executive on or prior to the date of termination. Executive shall have at least twenty-one (21) days within which to consider the Release. Executive shall have up to seven (7) days after execution and delivery of the Release to revoke the Release. The Release shall not become effective until the revocation period has expired without revocation of the Release by Executive.

7.3 The health insurance continuation benefit described in Section 3.5 shall be provided to Executive on a monthly basis after the termination date on the assumption that the Release will become effective, provided that entitlement to such benefit shall expire if the Release does not become effective within sixty (60) days after the termination date and, in such case, Executive shall be required to promptly return amounts paid on his or her behalf to the Company.

7.4 Executive's entitlement to receive and to retain the benefits and payments described in this Agreement shall be conditioned upon Executive's compliance with the Restrictive Covenants, which Restrictive Covenants are hereby incorporated in their entirety as though fully set forth herein and which Restrictive Covenants shall survive any termination of Executive's Class L Common Stock Grant Agreement between SKNA and Executive dated October 3rd, 2017.

8. Exclusive Remedy.

Executive's receipt of the Severance Payment and other consideration provided in this Agreement shall be in lieu of any benefits specified under any prior retention or severance agreement between Allegro and Executive, the Severance Policy for Senior Staff Members of the Company dated November 2, 2016, the severance policy for salaried employees adopted by Allegro Microsystems, Inc. on May 24, 2012, any other severance policy maintained by the Company; any benefits pursuant to any other agreement or understanding between Executive and the Company relating to termination of employment; and any benefits under the Company's Annual Incentive Plan or its successor for the fiscal year in which termination occurs. However, this Agreement shall not divest Executive of Executive's right to distributions from Allegro's Executive Deferred Compensation Plan or any right to vested benefits under the terms of the Company's benefit plans, to be paid accrued wages and vacation through the termination date or to be reimbursed for properly substantiated business expenses in accordance with the Company's expense reimbursement policy.

9. Successors and Assigns.

This Agreement shall inure to the benefit of, and shall be binding upon, the Company and its successors and assigns, including any successor entity by merger, consolidation or transfer of all or substantially all of the Company's assets. The Company shall require and cause any person, group or entity that acquires all or substantially all of the assets of the Company to accept a written assignment of this Agreement by the Company, and to acknowledge in such document that the acquiror accepts the assignment and undertakes to perform this Agreement in accordance with its terms.

10. Amended or Successor Agreements.

If requested by the Company, Executive will in good faith consider and negotiate an amended or a successor agreement in order to address revised circumstances (for example, plan or restructuring of the Allegro group of companies), providing that there is no diminution in the level of benefits available to Executive hereunder.

11. Miscellaneous Provisions.

11.1 Arbitration. Any claim, dispute or controversy arising out of this Agreement, the interpretation, validity or enforceability of this Agreement or the alleged breach thereof shall be settled by binding arbitration. The arbitration shall be conducted in accordance with the rules of the American Arbitration Association in Boston, Massachusetts or elsewhere by mutual agreement. The Company shall bear responsibility for all costs of arbitration and shall reimburse Executive for his or her reasonable attorneys' fees. Judgment may be entered on the arbitration award in any court having jurisdiction.

11.2 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the state of New Hampshire.

11.3 Entire Agreement. This Agreement constitutes the entire agreement and understanding between Executive and Company concerning the subject matter hereof, and supersedes all prior negotiations or understandings between the parties, whether written or oral, including employment offer letters, concerning such matter.

11.4 Employment at Will. Executive's employment with the Company shall remain at will. Nothing in the Agreement shall provide Executive with any right to continued employment with the Company for any specific period of time, or interfere with or restrict the right of either Executive or the Company to terminate Executive's employment at any time.

11.5 Application of Section 409A. The payments contemplated by this Agreement are intended to be exempt from, or to comply with the requirements of, Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and this Agreement shall be interpreted with that intent. Notwithstanding the foregoing, the tax treatment of amounts payable and benefits provided under this Agreement is not warranted or guaranteed, and neither the Company, nor any of its members, shareholders, employees, directors, officers, agents or affiliates, shall be held liable for any taxes, interest, penalties or other monetary amounts owed by Executive or any other taxpayer as a result of this Agreement, including by reason of Section 409A or any similar State statute. Notwithstanding anything to the contrary in this Agreement, if at the time Executive's employment terminates, Executive is a "specified employee," as defined below, any and all amounts payable under this Agreement on account of Executive's separation from service that would (but for this provision) be payable within six (6) months following the date of such separation from service, shall instead be paid on the next business day following the expiration of such six (6) month period or, if earlier, upon Executive's death; except (A) to the extent of amounts

that do not constitute a deferral of compensation within the meaning of Treasury regulation Section 1.409A-1(b) (including without limitation by reason of the safe harbor set forth in Section 1.409A-1(b)(9)(iii), as determined by the Company in its reasonable good faith discretion); (B) benefits which qualify as excepted welfare benefits pursuant to Treasury regulation Section 1.409A-1(a)(5); or (C) other amounts or benefits that are not subject to the requirements of Section 409A of the Code. For purposes of this Agreement, with respect to payments that are subject to Section 409A and that are payable upon or with reference to Executive's termination of employment, all references to "termination of employment" and correlative phrases shall be construed to require a "separation from service" (as defined in Section 1.409A-1(h) of the Treasury regulations after giving effect to the presumptions contained therein), from the Company, and the term "specified employee" means an individual determined by the Company to be a specified employee of the Company under Treasury regulation Section 1.409A-1(i). Each payment made under this Agreement shall be treated as a separate payment and the right to a series of installment payments under this Agreement is to be treated as a right to a series of separate payments. To the extent required by Section 409A, if the period for executing and not revoking the Release spans two taxable years, the Severance Benefit shall be paid in the second taxable year. Any tax gross up payment hereunder shall be made no later than the end of the calendar year following the calendar year in which the related taxes are remitted to the appropriate tax authorities, or at such other specified time or schedule that may be permitted under Treas. Reg. Section 1.409A-3(i)(1)(v).

11.6 [RESERVED]

11.7 Proprietary Information. Nothing in this Agreement or the Release shall be construed as an elimination or waiver of Executive's obligations not to disclose confidential or proprietary information to third parties as required by Company policy and any agreements between the Company and Executive that were executed during Executive's employment with the Company.

11.8 Waiver; Amendment. No waiver of any breach of this Agreement shall be construed to be a waiver of any other breach of this Agreement. No waiver or amendment of this Agreement shall be effective unless set forth in a written document signed by Executive and an executive of the Company authorized by the Company's Governing Body.

11.9 Notices. Any notices required or permitted by this Agreement shall be in writing, and may be transmitted by personal delivery, by courier service or by e-mail if receipt of such e-mail is acknowledged by the receiving party. Notices shall be addressed to the recipient's principal business office.

11.10. Agreement Contingent upon IPO. This Agreement shall not be effective unless there occurs, on or before March 31, 2021, a registered initial public offering of securities of AMI or of any newly organized corporation or other business entity into which the assets or the ownership interests of AMI are merged or restructured.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first above written.

ALLEGRO MICROSYSTEMS, LLC

/s/ Paul V. Walsh, Jr.
Paul V. Walsh, Jr.

/s/ Ravi Vig
Ravi Vig
President and Chief Executive Officer

EXHIBIT A

GENERAL RELEASE OF CLAIMS

This GENERAL RELEASE OF CLAIMS ("Release") is made by _____ ("Executive"), a resident of _____,_____, in favor of Allegro MicroSystems, LLC of Manchester, New Hampshire (the "Company"), and all related entities, corporations, partnerships and subsidiaries of the Company, as well as each of their current and former directors, insurers, officers, trustees, partners, successors in interest, representatives and agents.

WHEREAS, Executive's employment by the Company has ended or will end on _____, ____ (the "Termination Date"); and

WHEREAS, Executive wishes to provide the Company with a general release in exchange for the consideration to be provided by the Company to Executive pursuant to that certain Severance Agreement between Executive and the Company dated _____, 2020 (the "Severance Agreement").

NOW THEREFORE, in consideration of the commitments and mutual promises contained in this document, it is agreed as follows:

ONE: This Release shall constitute full accord and satisfaction of any and all claims which have been or could be raised by Executive and a covenant not to sue (as set forth in Paragraph THREE below).

TWO: In return for Executive's releases under this Release, Allegro shall provide the following "Consideration" to Executive:

(a) The Severance Benefit defined in the Severance Agreement, which shall be an amount equal to _____.

(b) Company payment of medical insurance coverage for a period of time as specified in the Severance Agreement.

(c) Other commitments of the Company as set forth in the Severance Agreement.

THREE: In return for the Consideration to be provided by the Company to Executive, on behalf of Executive and his or her heirs, beneficiaries, devisees, executors, administrators, attorneys, personal representatives, and assigns, Executive promises not to sue, and Executive releases and gives up any claim he/she has or may have against, the Company or any of its current or former subsidiaries, affiliated companies, parent companies, shareholders, directors, officers, employees, agents, benefit plans, trustees or representatives, or their successors or assigns, including without limitation any claim under federal, state, or local law relating to Executive's employment with the Company or the termination thereof, from the beginning of time up to and including the date of execution of this Release, including, but not limited to, any and all claims for breach of express or implied contract or any covenant of good faith and fair dealing; all claims for retaliation or

violation of public policy; all claims for unpaid wages under the Massachusetts Wage Act or corresponding New Hampshire law; all claims arising under the Massachusetts and New Hampshire anti-discrimination in employment laws, the Massachusetts Civil Rights Act, Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans with Disabilities Act, Sarbanes-Oxley, the Patriot Act, the Family and Medical Leave Act, or any other federal, state, or local laws relating to employment or benefits associated with employment; claims for emotional distress, mental anguish, personal injury, loss of consortium, and any and all claims that may be asserted on Executive's behalf by others; any claim for wages, compensation, and expenses paid or unpaid during the term of Executive's employment; and any claim for compensatory, punitive, or liquidated damages, interest, attorney's fees, costs, or disbursements. Executive retains Executive's rights under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), for any accrued vested benefits under any retirement plan covering Executive's employment, or rights to enforce the terms of this Release.

FOUR: Nothing contained in this Release of Claims shall be construed to prohibit Executive from filing a charge with or participating in any investigation or proceeding conducted by the federal Equal Employment Opportunity Commission or a comparable state or local agency, provided, however, that Executive hereby agrees to waive his or her right to recover monetary damages or other individual relief in any charge, complaint or lawsuit filed by Executive or by anyone else on his or her behalf.

Executive further acknowledges, understands, and agrees that Executive has been paid all wages (including all base compensation and accrued vacation pay) to which Executive is or was entitled by virtue of Executive's employment with the Company and that Executive is unaware of any facts or circumstances indicating that Executive may have an outstanding claim for unpaid wages.

FIVE: This Release, including without limitation the general release and covenant not to sue, applies to all claims due to anything arising before Executive signed this Release, including even those claims not presently known to Executive.

SIX: This Release sets forth the entire understanding between the parties pertaining to this subject matter except for the Severance Agreement. There is no other agreement, oral or written, which adds to or subtracts from this Release or the Severance Agreement or otherwise modifies them. In the event that any provision of this Release is held by any agency or court of competent jurisdiction to be illegal or invalid, the validity of the remaining provisions shall not be affected; and, the illegal or invalid provisions shall be reformed to the extent possible to be consistent with the other terms of this Release; and if they cannot be so reformed, then an invalid provision shall be deemed not to be a part of this Release.

SEVEN: This Release shall be interpreted under the laws of the State of New Hampshire.

EIGHT: Executive acknowledges that Executive received this Release on _____, _____ and that Executive has been informed that Executive has twenty-one (21) days to review and consider this Release and also acknowledges that Executive has been advised of the right to consult legal advisors of Executive's choosing with regard to this Release. Any modifications to the terms of this Release do not operate to extend the twenty-one (21) day time limit for

Executive's review of the Release. Executive may sign this Release prior to the expiration of the twenty- one (21) day deadline expressed above, and Executive affirms that if Executive does so prior to that date it is done according to Executive's own free will. Executive understands that Executive may revoke this Release within seven (7) days after the date of Executive's signature on this Release by sending written notice of his/her intent to revoke to the Company's Vice President of Human Resources or its President via courier service on or before the expiration of that seven (7) day right of revocation. Executive acknowledges that this Release can be revoked only in its entirety and that once revoked no provision of this Release is enforceable. The Company will have no obligations under this Release until the eighth (8th) day after Executive's signature on this Release.

NINE: EXECUTIVE ACKNOWLEDGES THAT EXECUTIVE HAS CAREFULLY READ AND UNDERSTANDS THIS RELEASE CONSISTING OF THREE PAGES. EXECUTIVE ALSO ACKNOWLEDGES THAT EXECUTIVE ENTERS INTO THIS RELEASE VOLUNTARILY, WITH FULL KNOWLEDGE OF ITS SIGNIFICANCE AND WITHOUT PRESSURE OR COERCION. EXECUTIVE ALSO ACKNOWLEDGES THAT EXECUTIVE HAS HAD AN OPPORTUNITY TO CONSULT WITH COUNSEL PRIOR TO SIGNING THIS RELEASE.

IN WITNESS WHEREOF, Executive has executed this Release as of the date indicated below.

_____

Paul V. Walsh, Jr.

Dated: _____

Exhibit 10.39

AMENDED AND RESTATED SEVERANCE AGREEMENT

THIS AGREEMENT (the "Agreement") is entered into as of September 30, 2020 between Allegro MicroSystems, LLC, a Delaware limited liability company ("Allegro"), and Michael Doogue, SVP, Technology and Products of Allegro ("Executive").

WHEREAS, if there occurs a registered initial public offering of securities of Allegro MicroSystems, Inc. ("AMI") or of any newly organized corporation or other business entity into which the assets or the ownership interests of AMI are merged or restructured (an "IPO"), Allegro wishes to ensure that Allegro executives will continue to exert maximum effort toward the success of the Company and to continue their employment with Allegro, without undue concern regarding the security of their employment.

NOW, THEREFORE, contingent upon the occurrence of an IPO on or before March 31, 2021 the parties agree as follows:

1. [RESERVED]

2. Certain Definitions.

For purposes of this Agreement, certain terms shall have the meaning set forth below:

2.1 "Cause" means a good faith determination by the Board of Directors of Allegro MicroSystems, Inc. ("AMI")of any one or more of the following: (a) Executive's (x) continued or repeated failure or refusal (after prior written notice thereof from the Board of Directors of AMI and Executive's failure to cure the same (if curable) within ten (10) calendar days of such written notice, and other than due to Executive's disability) to substantially perform the duties required by Executive's position with AMI or any of its subsidiaries (it being understood that Executive's failure to attain performance goals or targets or to otherwise fail to substantially perform the duties required by Executive's position shall not constitute "Cause" hereunder if such failure is as a result of actions taken or not taken in good faith and with reasonable belief that such actions or omissions were in the best interests of AMI and its subsidiaries) or (y) failure or refusal to follow lawful directives of the Board of Directors of AMI; (b) gross negligence or willful misconduct (including unauthorized disclosure of material proprietary information) by Executive which results in a material detriment to AMI or any of its subsidiaries; (c) Executive's conviction (by a court of competent jurisdiction, not subject to further appeal) of, or pleading guilty to, a felony that involves fraud or moral turpitude or that is perpetrated against AMI or any of its subsidiaries, their respective businesses or any of their respective assets, properties or personnel; or (d) a material breach by Executive of the Restrictive Covenants, this Agreement, or of any other written agreement with the Company to which Executive is a party.

2.2 The term “Company” means Allegro MicroSystems, LLC or any successor to Allegro, including without limitation any entity that acquires all or substantially all of Allegro’s assets or any entity into which Allegro merges.

2.3 The term “Company’s Governing Body” means the board of directors of AMI if the Company is then a subsidiary of AMI; if not, the board of directors of the Company if the Company is then a corporation or the board of managers or the managing member of the Company within the meaning of the applicable limited liability act if the Company is then a limited liability company; or, if none of the foregoing, the Company’s governing body under applicable law or its constituent documents.

2.4 The term “Good Reason” shall mean the occurrence of any of the following without Executive’s prior written consent: (a) a material reduction in Executive’s base salary paid or payable by the Company and/or any of its subsidiaries; or (b) a material reduction in the Target Bonus of Executive; (c) a material diminution in Executive’s authority, duties, responsibilities, or reporting relationship in connection with Executive’s employment with the Company; (d) the relocation of Executive’s principal work location in connection with his employment by the Company to a facility or location more than thirty-five (35) miles from Executive’s then present principal work location; or (e) the Company has materially breached this Agreement, including without limitation a failure to comply with the assignment to successor requirement in Section 9.

2.5 [RESERVED]

2.6 The term “Restrictive Covenants” means the restrictive covenants set forth in Executive’s Class L Common Stock Grant Agreement between SKNA and Executive dated October 3rd, 2017.

2.7 The term “Target Bonus” means the target bonus for a fiscal year as specified for Executive under Allegro’s Annual Incentive Plan or any successor annual bonus plan maintained by the Company. In the event that a Target Bonus has not been established for a fiscal year because action has not yet been taken within such fiscal year to approve the annual bonus plan target pool and Target Bonuses, the Target Bonus shall be the same as Executive’s Target Bonus for the preceding fiscal year.

3. Severance Benefit and Health Care Continuation Benefit Following Termination without Cause.

3.1 Executive shall be entitled to a “Severance Benefit” as described in this Section 3 in the event that the Company terminates Executive’s employment without Cause.

3.2 [RESERVED]

3.3 In the event of termination without Cause, the Severance Benefit shall be equal to the sum of the following (the "Severance Benefit"):

(a) 100% of Executive's annual base salary on the termination date;

(b) 100% of Executive's Target Bonus on the termination date; and

(c) a prorated bonus for the fiscal year in which termination occurs, determined by multiplying the Target Bonus on the termination date by a ratio equal to the number of completed days of employment in the fiscal year prior to and including the termination date divided by the total number of days in such fiscal year.

3.4 The applicable Severance Benefit shall be paid to Executive in a lump sum not later than fifteen (15) days following the termination date if the Release described in Section 7 has become effective. If the Release described in Section 6 has not become effective more than 15 days following the termination date, the Severance Benefit shall be paid not later than five (5) days after the Release becomes effective.

3.5 Payment of the Severance Benefit shall be net of applicable withholding taxes.

3.6 In addition to the Severance Benefit, if Executive is a participant on the termination date in a group health plan of the Company that is subject to Section 601 *et seq.* of the Employee Retirement Income Security Act of 1974, as amended, or similar state health care continuation coverage law ("COBRA"), Executive shall be entitled for up to eighteen (18) months after the termination date to Company payment of the entire cost of COBRA health insurance continuation coverage for Executive and Executive's covered dependents, subject to the following conditions. The Company shall notify Executive of the right to continue Executive's health insurance coverage pursuant to COBRA. To the extent that Executive timely elects to accept continued health insurance coverage under COBRA, the Company shall pay or reimburse to Executive the full monthly cost of Executive's COBRA coverage. If Executive desires to continue health care coverage under COBRA after becoming eligible for other health insurance coverage, Executive may do so for the balance of the applicable COBRA period at Executive's expense consistent with the requirements of COBRA. Notwithstanding the foregoing, the Company shall not be required to provide Executive with the healthcare continuation coverage benefits in this Section 3.6 if doing so would result in the imposition of penalties or other adverse consequences to the Company pursuant to the ACA or any successor legislation or regulations thereunder. Payment of the health care continuation coverage benefit pursuant to this Section 3.6 shall be conditioned upon Executive's timely execution of the Release described in Section 7 and the Release having become effective by its terms on or before the sixtieth (60th) day following Executive's termination.

3.7 If the Company, at the time of giving Executive notice of termination, specifies or requests a termination date later than the notice date, Executive shall not be required to accept a termination date that is more than two weeks after the date of notice of termination, and the failure to agree to a later termination date shall not be construed as a voluntary termination by Executive. The termination date for purposes of this Section 3, consistent with the preceding sentence, shall be the final day of employment of Executive by the Company.

4. [RESERVED]

5. AMI Stock Rights.

Executive's rights with respect to AMI stock awards, stock options, stock appreciation rights, and/or stock units that Executive may own or have a conditional right to at the time of termination shall be determined in accordance with AMI's Certificate of Incorporation, the Allegro MicroSystems, Inc. 2020 Omnibus Incentive Compensation Plan, the applicable grant agreements pursuant to which Executive acquired such rights and any other applicable governing documents, as any such documents may be amended from time to time. Notwithstanding any provision to the contrary in any such documents, for purposes of determining the extent to which Executive is vested in any such rights, termination of the Executive for Good Reason pursuant to Section 6 of this Agreement shall be treated in the same manner as a termination by the Company without Cause.

6. Voluntary Termination for Good Reason or Otherwise.

Executive shall be entitled to terminate employment with the Company and receive the Severance Benefit, the health care continuation benefit, and the stock rights as specified in Sections 3 and 5, upon the following conditions, provided that Executive timely executes the Release described in Section 7 and the Release becomes effective by its terms on or before the sixtieth (60th) day following Executive's termination:

6.1 If an event constituting Good Reason occurs, and Executive gives the Company written notice within sixty (60) days following the event of Good Reason, detailing why Executive believes a Good Reason event has occurred, the Company shall have thirty (30) days after receipt of such written notice to remedy or cure the event of Good Reason. If the Company does not remedy or cure the event within such period and the event constitutes Good Reason as defined in this Agreement, Executive's employment shall be deemed terminated for Good Reason at the end of such thirty day cure period. Executive's notice shall be delivered to the Company's Governing Body.

6.2 The termination date for purposes of Section 6.1 shall be, if earlier than the expiration of the thirty day cure period described in Section 6.1, the date that the Company gives written notice to Executive that the Company does not intend to cure the event of Good Reason.

6.3 If an event of Good Reason is (or includes) a material reduction in annual base salary or Target Bonus as described in Section 2.4(b), the applicable severance benefit shall be calculated on the basis of annual base salary and Target Bonus as the same existed immediately prior to such reduction.

6.4 In the absence of an event of Good Reason, termination by Executive for personal reasons if payment of the benefits hereunder is approved by the Company's Governing Body upon the recommendation of the Compensation Committee of such Company's Governing Body.

7. Release Requirement; Compliance with Restrictive Covenants.

7.1 As a prerequisite to the Company's payment of the benefits and payments described in this Agreement, Executive shall have executed and delivered to the Company a general release of claims ("Release") and the Release shall have become effective in accordance with its terms as specified in this Section 7 on or prior to the sixtieth (60th) day following Executive's termination. The Release shall be substantially in the form attached as Exhibit A. The Company may modify the Release versus the form attached as Exhibit A in order to specify the amount of the Severance Benefit or other benefits, comply with changes in law, or reflect changes in relevant facts (such as the name of the Company). However, the Company shall not include any additional requirements or provisions in the Release, including without limitation any restrictive covenants concerning post-termination activities of Executive without Executive's prior written consent.

7.2 The Company shall deliver the form of Release to Executive on or prior to the date of termination. Executive shall have at least twenty-one (21) days within which to consider the Release. Executive shall have up to seven (7) days after execution and delivery of the Release to revoke the Release. The Release shall not become effective until the revocation period has expired without revocation of the Release by Executive.

7.3 The health insurance continuation benefit described in Section 3.6 shall be provided to Executive on a monthly basis after the termination date on the assumption that the Release will become effective, provided that entitlement to such benefit shall expire if the Release does not become effective within sixty (60) days after the termination date and, in such case, Executive shall be required to promptly return amounts paid on his or her behalf to the Company.

7.4 Executive's entitlement to receive and to retain the benefits and payments described in this Agreement shall be conditioned upon Executive's compliance with the Restrictive Covenants, which Restrictive Covenants are hereby incorporated in their entirety as though fully set forth herein and which Restrictive Covenants shall survive any termination of Executive's Class L Common Stock Grant Agreement between SKNA and Executive dated October 3rd, 2017.

8. Exclusive Remedy.

Executive's receipt of the Severance Payment and other consideration provided in this Agreement shall be in lieu of any benefits specified under any prior retention or severance agreement between Allegro and Executive, any other severance policy maintained by the Company; any benefits pursuant to any other agreement or understanding between Executive and the Company relating to termination of employment; and any benefits under the Company's Annual Incentive Plan or its successor for the fiscal year in which termination occurs. However, this Agreement shall not divest Executive of Executive's right to distributions from Allegro's Executive Deferred Compensation Plan or any right to vested benefits under the terms of the Company's benefit plans, to be paid accrued wages and vacation through the termination date or to be reimbursed for properly substantiated business expenses in accordance with the Company's expense reimbursement policy.

9. Successors and Assigns.

This Agreement shall inure to the benefit of, and shall be binding upon, the Company and its successors and assigns, including any successor entity by merger, consolidation or transfer of all or substantially all of the Company's assets. The Company shall require and cause any person, group or entity that acquires all or substantially all of the assets of the Company to accept a written assignment of this Agreement by the Company, and to acknowledge in such document that the acquiror accepts the assignment and undertakes to perform this Agreement in accordance with its terms.

10. Amended or Successor Agreements.

If requested by the Company, Executive will in good faith consider and negotiate an amended or a successor agreement in order to address revised circumstances (for example, restructuring of the Allegro group of companies), providing that there is no diminution in the level of benefits available to Executive hereunder.

11. Miscellaneous Provisions.

11.1 Arbitration. Any claim, dispute or controversy arising out of this Agreement, the interpretation, validity or enforceability of this Agreement or the alleged breach thereof shall be settled by binding arbitration. The arbitration shall be conducted in accordance with the rules of the American Arbitration Association in Boston, Massachusetts or elsewhere by mutual agreement. The Company shall bear responsibility for all costs of arbitration and shall reimburse Executive for his or her reasonable attorneys' fees. Judgment may be entered on the arbitration award in any court having jurisdiction.

11.2 Governing Law. This Agreement shall be construed in accordance with and governed by

the laws of the state of New Hampshire.

11.3 Entire Agreement. This Agreement constitutes the entire agreement and understanding between Executive and Company concerning the subject matter hereof, and supersedes all prior negotiations or understandings between the parties, whether written or oral, including employment offer letters, concerning such matter.

11.4 Employment at Will. Executive's employment with the Company shall remain at will. Nothing in the Agreement shall provide Executive with any right to continued employment with the Company for any specific period of time, or interfere with or restrict the right of either Executive or the Company to terminate Executive's employment at any time.

11.5 Application of Section 409A. The payments contemplated by this Agreement are intended to be exempt from, or to comply with the requirements of, Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and this Agreement shall be interpreted with that intent. Notwithstanding the foregoing, the tax treatment of amounts payable and benefits provided under this Agreement is not warranted or guaranteed, and neither the Company, nor any of its members, shareholders, employees, directors, officers, agents or affiliates, shall be held liable for any taxes, interest, penalties or other monetary amounts owed by Executive or any other taxpayer as a result of this Agreement, including by reason of Section 409A or any similar State statute. Notwithstanding anything to the contrary in this Agreement, if at the time Executive's employment terminates, Executive is a "specified employee," as defined below, any and all amounts payable under this Agreement on account of Executive's separation from service that would (but for this provision) be payable within six (6) months following the date of such separation from service, shall instead be paid on the next business day following the expiration of such six (6) month period or, if earlier, upon Executive's death; except (A) to the extent of amounts that do not constitute a deferral of compensation within the meaning of Treasury regulation Section 1.409A-1(b) (including without limitation by reason of the safe harbor set forth in Section 1.409A-1(b)(9)(iii), as determined by the Company in its reasonable good faith discretion); (B) benefits which qualify as excepted welfare benefits pursuant to Treasury regulation Section 1.409A-1(a)(5); or (C) other amounts or benefits that are not subject to the requirements of Section 409A of the Code. For purposes of this Agreement, with respect to payments that are subject to Section 409A and that are payable upon or with reference to Executive's termination of employment, all references to "termination of employment" and correlative phrases shall be construed to require a "separation from service" (as defined in Section 1.409A-1(h) of the Treasury regulations after giving effect to the presumptions contained therein), from the Company, and the term "specified employee" means an individual determined by the Company to be a specified employee of the Company under Treasury regulation Section 1.409A-1(i). Each payment made under this Agreement shall be treated as a separate payment and the right to a series of

installment payments under this Agreement is to be treated as a right to a series of separate payments. To the extent required by Section 409A, if the period for executing and not revoking the Release spans two taxable years, the Severance Benefit shall be paid in the second taxable year. Any tax gross up payment hereunder shall be made no later than the end of the calendar year following the calendar year in which the related taxes are remitted to the appropriate tax authorities, or at such other specified time or schedule that may be permitted under Treas. Reg. Section 1.409A-3(i)(1)(v).

11.6 [RESERVED]

11.7 Proprietary Information. Nothing in this Agreement or the Release shall be construed as an elimination or waiver of Executive's obligations not to disclose confidential or proprietary information to third parties as required by Company policy and any agreements between the Company and Executive that were executed during Executive's employment with the Company.

11.8 Waiver; Amendment. No waiver of any breach of this Agreement shall be construed to be a waiver of any other breach of this Agreement. No waiver or amendment of this Agreement shall be effective unless set forth in a written document signed by Executive and an executive of the Company authorized by the Company's Governing Body.

11.9 Notices. Any notices required or permitted by this Agreement shall be in writing, and may be transmitted by personal delivery, by courier service or by e-mail if receipt of such e-mail is acknowledged by the receiving party. Notices shall be addressed to the recipient's principal business office.

11.10 Agreement Contingent upon IPO. This Agreement shall not be effective unless there occurs, on or before March 31, 2021, a registered initial public offering of securities of AMI or of any newly organized corporation or other business entity into which the assets or the ownership interests of AMI are merged or restructured.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first above written.

ALLEGRO MICROSYSTEMS, LLC

/s/ Michael Doogue
Michael Doogue

/s/ Ravi Vig
Ravi Vig
President and Chief Executive Officer

EXHIBIT A

GENERAL RELEASE OF CLAIMS

This GENERAL RELEASE OF CLAIMS ("Release") is made by _____ ("Executive"), a resident of _____,_____, in favor of Allegro MicroSystems, LLC of Manchester, New Hampshire (the "Company"), and all related entities, corporations, partnerships and subsidiaries of the Company, as well as each of their current and former directors, insurers, officers, trustees, partners, successors in interest, representatives and agents.

WHEREAS, Executive's employment by the Company has ended or will end on _____, ____ (the "Termination Date"); and

WHEREAS, Executive wishes to provide the Company with a general release in exchange for the consideration to be provided by the Company to Executive pursuant to that certain Severance Agreement between Executive and the Company dated _____, 2020 (the "Severance Agreement").

NOW THEREFORE, in consideration of the commitments and mutual promises contained in this document, it is agreed as follows:

ONE: This Release shall constitute full accord and satisfaction of any and all claims which have been or could be raised by Executive and a covenant not to sue (as set forth in Paragraph THREE below).

TWO: In return for Executive's releases under this Release, Allegro shall provide the following "Consideration" to Executive:

(a) The Severance Benefit defined in the Severance Agreement, which shall be an amount equal to _____.

(b) Company payment of COBRA medical insurance coverage for a period of time as specified in the Severance Agreement.

(c) Other commitments of the Company as set forth in the Severance Agreement.

THREE: In return for the Consideration to be provided by the Company to Executive, on behalf of Executive and his or her heirs, beneficiaries, devisees, executors, administrators, attorneys, personal representatives, and assigns, Executive promises not to sue, and Executive releases and gives up any claim he/she has or may have against, the Company or any of its current or former subsidiaries, affiliated companies, parent companies, shareholders, directors, officers, employees, agents, benefit plans, trustees or representatives, or their successors or assigns, including without limitation any claim under federal, state, or local law relating to Executive's employment with the Company or the termination thereof, from the beginning of time up to and including the date

of execution of this Release, including, but not limited to, any and all claims for breach of express or implied contract or any covenant of good faith and fair dealing; all claims for retaliation or violation of public policy; all claims for unpaid wages under the Massachusetts Wage Act or corresponding New Hampshire law; all claims arising under the Massachusetts and New Hampshire anti-discrimination in employment laws, the Massachusetts Civil Rights Act, Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans with Disabilities Act, Sarbanes-Oxley, the Patriot Act, the Family and Medical Leave Act, or any other federal, state, or local laws relating to employment or benefits associated with employment; claims for emotional distress, mental anguish, personal injury, loss of consortium, and any and all claims that may be asserted on Executive's behalf by others; any claim for wages, compensation, and expenses paid or unpaid during the term of Executive's employment; and any claim for compensatory, punitive, or liquidated damages, interest, attorney's fees, costs, or disbursements. Executive retains Executive's rights under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), for any accrued vested benefits under any retirement plan covering Executive's employment, or rights to enforce the terms of this Release.

FOUR: Nothing contained in this Release of Claims shall be construed to prohibit Executive from filing a charge with or participating in any investigation or proceeding conducted by the federal Equal Employment Opportunity Commission or a comparable state or local agency, provided, however, that Executive hereby agrees to waive his or her right to recover monetary damages or other individual relief in any charge, complaint or lawsuit filed by Executive or by anyone else on his or her behalf.

Executive further acknowledges, understands, and agrees that Executive has been paid all wages (including all base compensation and accrued vacation pay) to which Executive is or was entitled by virtue of Executive's employment with the Company and that Executive is unaware of any facts or circumstances indicating that Executive may have an outstanding claim for unpaid wages.

FIVE: This Release, including without limitation the general release and covenant not to sue, applies to all claims due to anything arising before Executive signed this Release, including even those claims not presently known to Executive.

SIX: This Release sets forth the entire understanding between the parties pertaining to this subject matter except for the Severance Agreement. There is no other agreement, oral or written, which adds to or subtracts from this Release or the Severance Agreement or otherwise modifies them. In the event that any provision of this Release is held by any agency or court of competent jurisdiction to be illegal or invalid, the validity of the remaining provisions shall not be affected; and, the illegal or invalid provisions shall be reformed to the extent possible to be consistent with the other terms of this Release; and if they cannot be so reformed, then an invalid provision shall be deemed not to be a part of this Release.

SEVEN: This Release shall be interpreted under the laws of the State of New Hampshire.

EIGHT: Executive acknowledges that Executive received this Release on _____, _____ and that Executive has been informed that Executive has twenty-one (21) days to review and consider this Release and also acknowledges that Executive has been advised of the right to consult legal advisors of Executive's choosing with regard to this Release. Any modifications to the terms of this Release do not operate to extend the twenty-one (21) day time limit for Executive's review of the Release. Executive may sign this Release prior to the expiration of the twenty- one (21) day deadline expressed above, and Executive affirms that if Executive does so prior to that date it is done according to Executive's own free will. Executive understands that Executive may revoke this Release within seven (7) days after the date of Executive's signature on this Release by sending written notice of his/her intent to revoke to the Company's Vice President of Human Resources or its President via courier service on or before the expiration of that seven (7) day right of revocation. Executive acknowledges that this Release can be revoked only in its entirety and that once revoked no provision of this Release is enforceable. The Company will have no obligations under this Release until the eighth (8th) day after Executive's signature on this Release.

NINE: EXECUTIVE ACKNOWLEDGES THAT EXECUTIVE HAS CAREFULLY READ AND UNDERSTANDS THIS RELEASE CONSISTING OF THREE PAGES. EXECUTIVE ALSO ACKNOWLEDGES THAT EXECUTIVE ENTERS INTO THIS RELEASE VOLUNTARILY, WITH FULL KNOWLEDGE OF ITS SIGNIFICANCE AND WITHOUT PRESSURE OR COERCION. EXECUTIVE ALSO ACKNOWLEDGES THAT EXECUTIVE HAS HAD AN OPPORTUNITY TO CONSULT WITH COUNSEL PRIOR TO SIGNING THIS RELEASE.

IN WITNESS WHEREOF, Executive has executed this Release as of the date indicated below.

_____

[Name]

Dated: _____

Exhibit 10.40

Execution Version

AMENDED AND RESTATED SEVERANCE AGREEMENT

THIS AGREEMENT (the "Agreement") is entered into as of September 30, 2020 between Allegro MicroSystems, LLC, a Delaware limited liability company ("Allegro") and **Max Glover, SVP, Worldwide Sales** of Allegro ("Executive").

WHEREAS, if there occurs a registered initial public offering of securities of Allegro MicroSystems, Inc. ("AMI") or of any newly organized corporation or other business entity into which the assets or the ownership interests of AMI are merged or restructured (an "IPO"), Allegro wishs to ensure that Allegro executives will continue to exert maximum effort toward the success of the Company and to continue their employment with Allegro without undue concern regarding the security of their employment.

NOW, THEREFORE, contingent upon the occurrence of an IPO on or before March 31, 2021 the parties agree as follows:

1. Certain Definitions.

For purposes of this Agreement, certain terms shall have the meaning set forth below:

1.1 "Cause" means a good faith determination by the Board of Directors of Allegro MicroSystems, Inc. ("AMI") of any one or more of the following: (a) Executive's (x) continued or repeated failure or refusal (after prior written notice thereof from the Board of Directors of AMI and Executive's failure to cure the same (if curable) within ten (10) calendar days of such written notice, and other than due to Executive's disability) to substantially perform the duties required by Executive's position with AMI or any of its subsidiaries (it being understood that Executive's failure to attain performance goals or targets or to otherwise fail to substantially perform the duties required by Executive's position shall not constitute "Cause" hereunder if such failure is as a result of actions taken or not taken in good faith and with reasonable belief that such actions or omissions were in the best interests of AMI and its subsidiaries) or (y) failure or refusal to follow lawful directives of the Board of Directors of AMI; (b) gross negligence or willful misconduct (including unauthorized disclosure of material proprietary information) by Executive which results in a material detriment to AMI or any of its subsidiaries; (c) Executive's conviction (by a court of competent jurisdiction, not subject to further appeal) of, or pleading guilty to, a felony that involves fraud or moral turpitude or that is perpetrated against AMI or any of its subsidiaries, their respective businesses or any of their respective assets, properties or personnel; or (d) a material breach by Executive of the Restrictive Covenants, this Agreement, or of any other written agreement with the Company to which Executive is a party.

1.2 The term “Company” means Allegro MicroSystems, LLC or any successor to Allegro, including without limitation any entity that acquires all or substantially all of Allegro’s assets or any entity into which Allegro merges.

1.3 The term “Company’s Governing Body” means the board of directors of AMI if the Company is then a subsidiary of AMI; if not, the board of directors of the Company if the Company is then a corporation or the board of managers or the managing member of the Company within the meaning of the applicable limited liability act if the Company is then a limited liability company; or, if none of the foregoing, the Company’s governing body under applicable law or its constituent documents.

1.4 The term “Good Reason” shall mean the occurrence of any of the following without Executive’s prior written consent: (a) a material reduction in Executive’s base salary paid or payable by the Company and/or any of its subsidiaries; or (b) a material reduction in the Target Bonus of Executive; (c) a material diminution in Executive’s authority, duties, responsibilities, or reporting relationship in connection with Executive’s employment with the Company; (d) the relocation of Executive’s principal work location in connection with his employment by the Company to a facility or location more than thirty-five (35) miles from Executive’s present principal work location; or (e) the Company has materially breached this Agreement, including without limitation a failure to comply with the assignment to successor requirement in Section 8.

1.5 The term “Restrictive Covenants” means the restrictive covenants set forth in Executive’s Class L Common Stock Grant Agreement between AMI and Executive dated October 1, 2019.

1.6 The term “Target Bonus” means the target bonus for a fiscal year as specified for Executive under Allegro’s Annual Incentive Plan or any successor annual bonus plan maintained by the Company. In the event that a Target Bonus has not been established for a fiscal year because action has not yet been taken within such fiscal year to approve the annual bonus plan target pool and Target Bonuses, the Target Bonus shall be the same as Executive’s Target Bonus for the preceding fiscal year.

2. Severance Benefit and Health Care Continuation Benefit Following Termination without Cause.

2.1 Executive shall be entitled to a “Severance Benefit” as described in this Section 2 in the event that the Company terminates Executive’s employment without Cause and the release described in Section 5 has become effective.

2.2 In the event of termination without Cause, the Severance Benefit shall be equal to the sum of the following (the “Severance Benefit”):

(a) 100% of Executive’s annual base salary on the termination date.

(b) 100% of Executive's Target Bonus on the termination date; and

(c) a prorated bonus for the fiscal year in which termination occurs, determined by multiplying the Target Bonus on the termination date by a ratio equal to the number of completed days of employment in the fiscal year prior to and including the termination date divided by the total number of days in such fiscal year.

2.3 The applicable Severance Benefit shall be paid to Executive in a lump sum not later than fifteen (15) days following the termination date if the Release described in Section has become effective. If the Release described in Section 5 has not become effective more than 15 days following the termination date, the Severance Benefit shall be paid not later than five (5) days after the Release becomes effective.

2.4 Payment of the Severance Benefit shall be net of applicable withholding taxes.

2.5 In addition to the Severance Benefit, if Executive is a participant on the termination date in a group health plan of the Company that is subject to Section 601 *et seq.* of the Employee Retirement Income Security Act of 1974, as amended, or similar state health care continuation coverage law ("COBRA"), Executive shall be entitled for up to eighteen (18) months after the termination date to Company payment of the entire cost of COBRA health insurance continuation coverage for Executive and Executive's covered dependents, subject to the following conditions. The Company shall notify Executive of the right to continue Executive's health insurance coverage pursuant to COBRA. To the extent that Executive timely elects to accept continued health insurance coverage under COBRA, the Company shall pay or reimburse to Executive the full monthly cost of Executive's COBRA coverage. If Executive desires to continue health care coverage under COBRA after becoming eligible for other health insurance coverage, Executive may do so for the balance of the applicable COBRA period at Executive's expense consistent with the requirements of COBRA. Notwithstanding the foregoing, the Company shall not be required to provide Executive with the healthcare continuation coverage benefits in this Section 2.6 if doing so would result in the imposition of penalties or other adverse consequences to the Company pursuant to the ACA or any successor legislation or regulations thereunder. Payment of the health care continuation coverage benefit pursuant to this Section 2.6 shall be conditioned upon Executive's timely execution of the Release described in Section 5 and the Release having become effective by its terms on or before the sixtieth (60th) day following Executive's termination.

2.6 If the Company, at the time of giving Executive notice of termination, specifies or requests a termination date later than the notice date, Executive shall not be required to accept a termination date that is more than two weeks after the date of notice of termination, and the failure to agree to a later termination date shall not be construed as a voluntary termination by Executive. The termination date for purposes of this Section 2, consistent with the preceding

sentence, shall be the final day of employment of Executive by the Company.

3. AMI Stock Rights.

Executive's rights with respect to AMI stock awards, stock options, stock appreciation rights, and/or stock units that Executive may own or have a conditional right to at the time of termination shall be determined in accordance with AMI's Certificate of Incorporation, the Allegro MicroSystems, Inc. 2020 Omnibus Incentive Compensation Plan, the applicable grant agreements pursuant to which Executive acquired such rights and any other applicable governing documents, as any such documents may be amended from time to time. Notwithstanding any provision to the contrary in any such documents, for purposes of determining the extent to which Executive is vested in any such rights, termination of the Executive for Good Reason pursuant to Section 4 of this Agreement shall be treated in the same manner as a termination by the Company without Cause.

4. Voluntary Termination for Good Reason or Otherwise.

Executive shall be entitled to terminate employment with the Company and receive the Severance Benefit, the health care continuation benefit and the stock rights as specified in Sections 2 and 3, upon the following conditions, provided that Executive timely executes the Release described in Section 5 and the Release becomes effective by its terms on or before the sixtieth (60th) day following Executive's termination:

4.1 If an event constituting Good Reason occurs, and Executive gives the Company written notice within sixty (60) days following the event of Good Reason, detailing why Executive believes a Good Reason event has occurred, the Company shall have thirty (30) days after receipt of such written notice to remedy or cure the event of Good Reason. If the Company does not remedy or cure the event within such period and the event constitutes Good Reason as defined in this Agreement, Executive's employment shall be deemed terminated for Good Reason at the end of such thirty day cure period. Executive's notice shall be delivered to the Company's Governing Body.

4.2 The termination date for purposes of Section 5.1 shall be, if earlier than the expiration of the thirty day cure period described in Section 5.1, the date that the Company gives written notice to Executive that the Company does not intend to cure the event of Good Reason.

4.3 If an event of Good Reason is (or includes) a material reduction in annual base salary or Target Bonus as described in Section 1.4(b), the applicable severance benefit shall be calculated on the basis of annual base salary and Target Bonus as the same existed immediately prior to such reduction.

4.4 In the absence of an event of Good Reason, termination by Executive for personal reasons if payment of the benefits hereunder is approved by the Company's Governing Body upon the recommendation of the Compensation Committee of such Company's Governing Body.

5. Release Requirement; Compliance with Restrictive Covenants.

5.1 As a prerequisite to the Company's payment of the benefits and payments described in this Agreement, Executive shall have executed and delivered to the Company a general release of claims ("Release") and the Release shall have become effective in accordance with its terms as specified in this Section 7 on or prior to the sixtieth (60th) day following Executive's termination. The Release shall be substantially in the form attached as Exhibit A. The Company may modify the Release versus the form attached as Exhibit A in order to specify the amount of the Severance Benefit or other benefits, comply with changes in law, or reflect changes in relevant facts (such as the name of the Company). However, the Company shall not include any additional requirements or provisions in the Release, including without limitation any restrictive covenants concerning post-termination activities of Executive without Executive's prior written consent.

5.2 The Company shall deliver the form of Release to Executive on or prior to the date of termination. Executive shall have at least twenty-one (21) days within which to consider the Release. Executive shall have up to seven (7) days after execution and delivery of the Release to revoke the Release. The Release shall not become effective until the revocation period has expired without revocation of the Release by Executive.

5.3 The health insurance continuation benefit described in Section 2.6 shall be provided to Executive on a monthly basis after the termination date on the assumption that the Release will become effective, provided that entitlement to such benefit shall expire if the Release does not become effective within sixty (60) days after the termination date and, in such case, Executive shall be required to promptly return amounts paid on his or her behalf to the Company.

5.4 Executive's entitlement to receive and to retain the benefits and payments described in this Agreement shall be conditioned upon Executive's compliance with the Restrictive Covenants, which Restrictive Covenants are hereby incorporated in their entirety as though fully set forth herein and which Restrictive Covenants shall survive any termination of Executive's Class L Common Stock Grant Agreement between AMI and Executive dated October 1, 2019.

6. Exclusive Remedy.

Executive's receipt of the Severance Payment and other consideration provided in this Agreement shall be in lieu of any benefits specified under any prior severance agreement between Allegro and Executive, any other severance policy maintained by the Company; any benefits pursuant to any other agreement or understanding between Executive and the Company relating to termination of employment; and any benefits under the Company's Annual Incentive Plan or its

successor for the fiscal year in which termination occurs. However, this Agreement shall not divest Executive of Executive's right to distributions from Allegro's Executive Deferred Compensation Plan or any right to vested benefits under the terms of the Company's benefit plans, to be paid accrued wages and vacation through the termination date or to be reimbursed for properly substantiated business expenses in accordance with the Company's expense reimbursement policy.

7. Successors and Assigns.

This Agreement shall inure to the benefit of, and shall be binding upon, the Company and its successors and assigns, including any successor entity by merger, consolidation or transfer of all or substantially all of the Company's assets. The Company shall require and cause any person, group or entity that acquires all or substantially all of the assets of the Company to accept a written assignment of this Agreement by the Company, and to acknowledge in such document that the acquiror accepts the assignment and undertakes to perform this Agreement in accordance with its terms.

8. Amended or Successor Agreements.

If requested by the Company, Executive will in good faith consider and negotiate an amended or a successor agreement in order to address revised circumstances (for example, restructuring of the Allegro group of companies), providing that there is no diminution in the level of benefits available to Executive hereunder.

9. Miscellaneous Provisions.

9.1 Arbitration. Any claim, dispute or controversy arising out of this Agreement, the interpretation, validity or enforceability of this Agreement or the alleged breach thereof shall be settled by binding arbitration. The arbitration shall be conducted in accordance with the rules of the American Arbitration Association in Boston, Massachusetts or elsewhere by mutual agreement. The Company shall bear responsibility for all costs of arbitration and shall reimburse Executive for his or her reasonable attorneys' fees. Judgment may be entered on the arbitration award in any court having jurisdiction.

9.2 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the state of New Hampshire.

9.3 Entire Agreement. This Agreement constitutes the entire agreement and understanding between Executive and Company concerning the subject matter hereof, and supersedes all prior negotiations or understandings between the parties, whether written or oral, including employment offer letters, concerning such matter.

9.4 Employment at Will. Executive's employment with the Company shall remain at will.

Nothing in the Agreement shall provide Executive with any right to continued employment with the Company for any specific period of time, or interfere with or restrict the right of either Executive or the Company to terminate Executive's employment at any time.

9.5 Application of Section 409A. The payments contemplated by this Agreement are intended to be exempt from, or to comply with the requirements of, Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and this Agreement shall be interpreted with that intent. Notwithstanding the foregoing, the tax treatment of amounts payable and benefits provided under this Agreement is not warranted or guaranteed, and neither the Company, nor any of its members, shareholders, employees, directors, officers, agents or affiliates, shall be held liable for any taxes, interest, penalties or other monetary amounts owed by Executive or any other taxpayer as a result of this Agreement, including by reason of Section 409A or any similar State statute. Notwithstanding anything to the contrary in this Agreement, if at the time Executive's employment terminates, Executive is a "specified employee," as defined below, any and all amounts payable under this Agreement on account of Executive's separation from service that would (but for this provision) be payable within six (6) months following the date of such separation from service, shall instead be paid on the next business day following the expiration of such six (6) month period or, if earlier, upon Executive's death; except (A) to the extent of amounts that do not constitute a deferral of compensation within the meaning of Treasury regulation Section 1.409A-1(b) (including without limitation by reason of the safe harbor set forth in Section 1.409A-1(b)(9)(iii), as determined by the Company in its reasonable good faith discretion); (B) benefits which qualify as excepted welfare benefits pursuant to Treasury regulation Section 1.409A-1(a)(5); or (C) other amounts or benefits that are not subject to the requirements of Section 409A of the Code. For purposes of this Agreement, with respect to payments that are subject to Section 409A and that are payable upon or with reference to Executive's termination of employment, all references to "termination of employment" and correlative phrases shall be construed to require a "separation from service" (as defined in Section 1.409A-1(h) of the Treasury regulations after giving effect to the presumptions contained therein), from the Company, and the term "specified employee" means an individual determined by the Company to be a specified employee of the Company under Treasury regulation Section 1.409A-1(i). Each payment made under this Agreement shall be treated as a separate payment and the right to a series of installment payments under this Agreement is to be treated as a right to a series of separate payments. To the extent required by Section 409A, if the period for executing and not revoking the Release spans two taxable years, the Severance Benefit shall be paid in the second taxable year. Any tax gross up payment hereunder shall be made no later than the end of the calendar year following the calendar year in which the related taxes are remitted to the appropriate tax authorities, or at such other specified time or schedule that may be permitted under Treas. Reg. Section 1.409A-3(i)(1)(v).

9.6 [RESERVED]

9.7 Proprietary Information. Nothing in this Agreement or the Release shall be construed as an elimination or waiver of Executive's obligations not to disclose confidential or proprietary information to third parties as required by Company policy and any agreements between the Company and Executive that were executed during Executive's employment with the Company.

9.8 Waiver; Amendment. No waiver of any breach of this Agreement shall be construed to be a waiver of any other breach of this Agreement. No waiver or amendment of this Agreement shall be effective unless set forth in a written document signed by Executive and an executive of the Company authorized by the Company's Governing Body.

9.9 Notices. Any notices required or permitted by this Agreement shall be in writing, and may be transmitted by personal delivery, by courier service or by e-mail if receipt of such e-mail is acknowledged by the receiving party. Notices shall be addressed to the recipient's principal business office.

9.10 Agreement Contingent upon IPO. This Agreement shall not be effective unless there occurs, on or before March 31, 2021, a registered initial public offering of securities of AMI or of any newly organized corporation or other business entity into which the assets or the ownership interests of AMI are merged or restructured.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first above written.

ALLEGRO MICROSYSTEMS, LLC

/s/ Max Glover
Max Glover

/s/ Ravi Vig
Ravi Vig
President and Chief Executive Officer

EXHIBIT A

GENERAL RELEASE OF CLAIMS

This GENERAL RELEASE OF CLAIMS ("Release") is made by _____ ("Executive"), a resident of _____,_____, in favor of Allegro MicroSystems, LLC of Manchester, New Hampshire (the "Company"), and all related entities, corporations, partnerships and subsidiaries of the Company, as well as each of their current and former directors, insurers, officers, trustees, partners, successors in interest, representatives and agents.

WHEREAS, Executive's employment by the Company has ended or will end on _____, ____ (the "Termination Date"); and

WHEREAS, Executive wishes to provide the Company with a general release in exchange for the consideration to be provided by the Company to Executive pursuant to that certain Severance Agreement between Executive and the Company dated _____, 2020 (the "Severance Agreement").

NOW THEREFORE, in consideration of the commitments and mutual promises contained in this document, it is agreed as follows:

ONE: This Release shall constitute full accord and satisfaction of any and all claims which have been or could be raised by Executive and a covenant not to sue (as set forth in Paragraph THREE below).

TWO: In return for Executive's releases under this Release, Allegro shall provide the following "Consideration" to Executive:

(a) The Severance Benefit defined in the Severance Agreement, which shall be an amount equal to _____.

(b) Company payment of COBRA medical insurance coverage for a period of time as specified in the Severance Agreement.

(c) Other commitments of the Company as set forth in the Severance Agreement.

THREE: In return for the Consideration to be provided by the Company to Executive, on behalf of Executive and his or her heirs, beneficiaries, devisees, executors, administrators, attorneys, personal representatives, and assigns, Executive promises not to sue, and Executive releases and gives up any claim he/she has or may have against, the Company or any of its current or former subsidiaries, affiliated companies, parent companies, shareholders, directors, officers, employees, agents, benefit plans, trustees or representatives, or their successors or assigns, including without limitation any claim under federal, state, or local law relating to Executive's employment with the Company or the termination thereof, from the beginning of time up to and including the date of execution of this Release, including, but not limited to, any and all claims for breach of express

or implied contract or any covenant of good faith and fair dealing; all claims for retaliation or violation of public policy; all claims for unpaid wages under the Massachusetts Wage Act or corresponding New Hampshire law; all claims arising under the Massachusetts and New Hampshire anti-discrimination in employment laws, the Massachusetts Civil Rights Act, Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans with Disabilities Act, Sarbanes-Oxley, the Patriot Act, the Family and Medical Leave Act, or any other federal, state, or local laws relating to employment or benefits associated with employment; claims for emotional distress, mental anguish, personal injury, loss of consortium, and any and all claims that may be asserted on Executive's behalf by others; any claim for wages, compensation, and expenses paid or unpaid during the term of Executive's employment; and any claim for compensatory, punitive, or liquidated damages, interest, attorney's fees, costs, or disbursements. Executive retains Executive's rights under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), for any accrued vested benefits under any retirement plan covering Executive's employment, or rights to enforce the terms of this Release.

FOUR: Nothing contained in this Release of Claims shall be construed to prohibit Executive from filing a charge with or participating in any investigation or proceeding conducted by the federal Equal Employment Opportunity Commission or a comparable state or local agency, provided, however, that Executive hereby agrees to waive his or her right to recover monetary damages or other individual relief in any charge, complaint or lawsuit filed by Executive or by anyone else on his or her behalf.

Executive further acknowledges, understands, and agrees that Executive has been paid all wages (including all base compensation and accrued vacation pay) to which Executive is or was entitled by virtue of Executive's employment with the Company and that Executive is unaware of any facts or circumstances indicating that Executive may have an outstanding claim for unpaid wages.

FIVE: This Release, including without limitation the general release and covenant not to sue, applies to all claims due to anything arising before Executive signed this Release, including even those claims not presently known to Executive.

SIX: This Release sets forth the entire understanding between the parties pertaining to this subject matter except for the Severance Agreement. There is no other agreement, oral or written, which adds to or subtracts from this Release or the Severance Agreement or otherwise modifies them. In the event that any provision of this Release is held by any agency or court of competent jurisdiction to be illegal or invalid, the validity of the remaining provisions shall not be affected; and, the illegal or invalid provisions shall be reformed to the extent possible to be consistent with the other terms of this Release; and if they cannot be so reformed, then an invalid provision shall be deemed not to be a part of this Release.

SEVEN: This Release shall be interpreted under the laws of the State of New Hampshire.

EIGHT: Executive acknowledges that Executive received this Release on _____, _____ and that Executive has been informed that Executive has twenty-one (21) days to review and consider this Release and also acknowledges that Executive has been advised of the right to consult legal advisors of Executive's choosing with regard to this Release. Any modifications to the terms of this Release do not operate to extend the twenty- one (21) day time limit for Executive's review of the Release. Executive may sign this Release prior to the expiration of the twenty- one (21) day deadline expressed above, and Executive affirms that if Executive does so prior to that date it is done according to Executive's own free will. Executive understands that Executive may revoke this Release within seven (7) days after the date of Executive's signature on this Release by sending written notice of his/her intent to revoke to the Company's Vice President of Human Resources or its President via courier service on or before the expiration of that seven (7) day right of revocation. Executive acknowledges that this Release can be revoked only in its entirety and that once revoked no provision of this Release is enforceable. The Company will have no obligations under this Release until the eighth (8th) day after Executive's signature on this Release.

NINE: EXECUTIVE ACKNOWLEDGES THAT EXECUTIVE HAS CAREFULLY READ AND UNDERSTANDS THIS RELEASE CONSISTING OF THREE PAGES. EXECUTIVE ALSO ACKNOWLEDGES THAT EXECUTIVE ENTERS INTO THIS RELEASE VOLUNTARILY, WITH FULL KNOWLEDGE OF ITS SIGNIFICANCE AND WITHOUT PRESSURE OR COERCION. EXECUTIVE ALSO ACKNOWLEDGES THAT EXECUTIVE HAS HAD AN OPPORTUNITY TO CONSULT WITH COUNSEL PRIOR TO SIGNING THIS RELEASE.

IN WITNESS WHEREOF, Executive has executed this Release as of the date indicated below.

_____

[Name]

Dated: _____

6/21/2019

Max Glover
[***]
[***]

Dear Max:

I am very pleased to offer you the position of Senior Vice President, Worldwide Sales, reporting to Ravi Vig. You will have primary responsibility for the WW Sales Organization, working closely with Dan Demingware over the next several months to ensure a smooth transition. You will have immediate accountability to craft the worldwide sales organization transformation. We believe you will be an excellent addition to our team and are very much looking forward to having you on board.

This offer is contingent upon a background check and our ability to successfully verify your employment and educational credentials, along with your written acceptance of the position under the following terms of employment.

Your starting salary will be $6,250 per week, annualized at $325,000. In lieu of participating in the Company's Annual Incentive Plan (AIP), from your date of hire though the end of FY20 (March 31, 2020), you will be eligible for a one-time special bonus based on a defined set of goals agreed upon between you Dan and Ravi. This award will be prorated from your date of hire and calculated using a 70% annualized target as the starting point. Beginning in FY21, you will be eligible to participate in AIP at a target level of 70%. Under this plan, payments are made when Allegro achieves its fiscal year financial targets. Your actual payment will be based on Allegro's financial performance and your individual contributions towards these results.

Your work location will be from your home office until (and if) there is a liquidity event (IPO), in which case your permanent work location will be Manchester, NH. Until such event occurs, it is expected that you will travel to Manchester and other Allegro facilities or customer locations on an as needed basis. You will be expected to relocate to your permanent work location within one year of a liquidity event. At the time of such planned relocation, you will be provided a one-time relocation payment of $100,000 (gross amount) to be reimbursed to Allegro MicroSystems, LLC should you voluntarily terminate your employment in less than two (2) full years from the date of the relocation payment. If you choose to relocate sooner than a liquidity event, we will support your move.

You will be provided a deferred hiring bonus of $476,500 to be paid to you according to the installment schedule noted below. The payment of these installments will be processed in accordance with the normal payroll processing schedule upon each milestone. Entire amount to be reimbursed to

Allegro MicroSystems, LLC should you voluntarily terminate your employment in less than 3 full years from the date of hire.

- $94k – within 1 year of hire or as an option, payable within 30 days of your hire with the entire amount to be reimbursed to Allegro Microsystems, LLC should you voluntarily terminate your employment in less than 1 full year from date of hire. You will advise Allegro which year you prefer this payment to be made in order to optimize your taxes.
- $182,000 to be paid after the completion of your 1st anniversary date
- $151,000 to be paid after the completion of your 2nd anniversary date
- $49,500 to be paid after the completion of your 3rd anniversary date

You will also be awarded an equity grant of 15,000 Class L shares at a price to be determined by the Board in August 2019 based on our mid-year plan update. If you choose to file an 83B, you will be eligible for a loan of approximately 45% of the value of the grant. More details on this award will be provided once you are on board.

Lastly, you will be offered a severance agreement which will provide severance benefits to you in the event your employment with Allegro is terminated involuntarily "without cause" or voluntarily by you for "Good Reason", provided you sign a "Termination Agreement & General Release". The severance benefits will include severance pay equal to one time your annual base salary plus one time your target annual bonus (see attached draft severance agreement).

This offer is contingent upon your compliance with the Immigration Reform and Control Act of 1986. This Act requires that you establish your identity and employment eligibility. To do so, you will need to bring the required documents on your first day of employment. You will not be able to commence employment until the required documents (attached) are provided.

In addition to the above, you will be eligible to participate in the Company's extensive benefits program, including:

- Comprehensive Medical Insurance
- Dental Insurance
- Vision Insurance
- Life Insurance
- Short-term disability

Long-term disability

- 401(k) Savings Plan
- Vacation allotment will be 4 weeks per year

Please note that some of these coverages and benefits require employee contributions. You will receive additional information at the time you begin employment.

We have enclosed a copy of Allegro's Intellectual Property and Confidentiality Agreement for your review. Should you accept the position you will be required to sign this Agreement on your first day of employment.

This is not a contract for employment. Your employment with Allegro is voluntary and is subject to termination by you or Allegro at will, with or without cause, and with or without notice, at any time.

Max, we believe this opportunity provides you the scope and challenge you seek. Your skills and ability should enable you to make a significant contribution to our business.

To indicate your agreement with the above terms and conditions of employment with Allegro MicroSystems, please sign below and return one copy of this letter to me at your earliest convenience. If you have any questions, please contact me at [***] We look forward to your response by 6/10/2019.

Very truly yours,

/s/ Sean Burke
Sean Burke
SVP/Chief HR Officer

Exhibit 10.44

TERM LOAN CREDIT AGREEMENT

dated as of September 30, 2020

by and among

Allegro MicroSystems, Inc.,
as Borrower

Credit Suisse AG, Cayman Islands Branch,
as Administrative Agent,

Credit Suisse AG, Cayman Islands Branch,
as Collateral Agent

and

THE LENDERS PARTY HERETO

CREDIT SUISSE LOAN FUNDING LLC, BARCLAYS BANK PLC, MIZUHO BANK, LTD. AND SUMITOMO MITSUI BANKING CORPORATION,
as Joint Lead Arrangers and Joint Bookrunners

TABLE OF CONTENTS

ARTICLE X.
MISCELLANEOUS

SCHEDULES

EXHIBITS

Form of

TERM LOAN CREDIT AGREEMENT

This TERM LOAN CREDIT AGREEMENT is entered into as of September 30, 2020, by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as administrative agent under the Loan Documents (in such capacity, including any successor thereto, the "**Administrative Agent**"), Credit Suisse AG, Cayman Islands Branch, as collateral agent under the Loan Documents (in such capacity, including any successor thereto, the "**Collateral Agent**"), Credit Suisse Loan Funding LLC, Barclays Bank PLC, Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation as joint lead arrangers and joint bookrunners (collectively, the "**Lead Arrangers**"), and each lender from time to time party hereto (collectively, the "**Lenders**" and, individually, a "**Lender**"). Capitalized terms used herein are defined as set forth in Section 1.01.

PRELIMINARY STATEMENTS

The Borrower has requested that upon satisfaction (or waiver) of the conditions precedent set forth in Article IV, the Lenders extend credit to the Borrower in the form of $325,000,000 of Initial Term Loans on the Closing Date as a first lien secured credit facility, pursuant to the terms of this Agreement.

On or following the Closing Date, the Borrower intends to use the net proceeds of the Initial Term Loans, together with cash and Cash Equivalents of the Borrower and its Restricted Subsidiaries, to make the Specified Distribution (as defined herein).

The proceeds of the Loans will be used to finance the Specified Distribution, to pay fees, costs and expenses related to the Loan Documents and the Specified Distribution and to finance transactions not prohibited by this Agreement. The applicable Lenders have indicated their willingness to make Loans on the terms and subject only to the conditions set forth herein. In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I.
DEFINITIONS AND ACCOUNTING TERMS

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

"**Acquisition Transaction**" means the purchase or other acquisition (in one transaction or a series of transactions, including by merger or otherwise) by the Borrower or any Restricted Subsidiary of all or substantially all the property, assets or business of another Person, or assets constituting a business unit, line of business or division of, any Person, or of a majority of the outstanding Equity Interests of any Person (including any Investment which serves to increase the Borrower's or any Restricted Subsidiary's respective equity ownership in any Joint Venture or other Person to an amount in excess (or further in excess) of the majority of the outstanding Equity Interests of such Joint Venture or other Person).

"**Additional Lender**" means, at any time, any bank, other financial institution or institutional investor that, in any case, is not an existing Lender and that agrees to provide any portion of any,

(a) Incremental Loan in accordance with Section 2.16; or

(b) Credit Agreement Refinancing Indebtedness pursuant to a Refinancing Amendment in accordance with Section 2.17;
provided that each Additional Lender (other than any Person that is an Affiliate of a Lender or an Approved Fund of a Lender at such time) shall be subject to the approval of the Administrative Agent (such approval not to be unreasonably withheld, conditioned or delayed), in each case to the extent any such consent would be required from the Administrative Agent under Section 10.07(b)(iii)(B), respectively, for an assignment of Loans to such Additional Lender.

"**Adjusted Eurocurrency Rate**" means, with respect to any Borrowing of Eurocurrency Rate Loans for any Interest Period, an interest rate *per annum* equal to the Eurocurrency Rate based on clause (a) of the definition of "**Eurocurrency Rate**" for such Interest Period *multiplied by* the Statutory Reserve Rate; *provided* that, notwithstanding the foregoing, the "**Adjusted Eurocurrency Rate**" shall in no event be less than 0.50% *per annum* with respect to (a) Initial Term Loans made to the Borrower pursuant to Section 2.01(a) and (b) all other Term Loans unless an alternate Eurocurrency Rate floor is specifically noted in the documentation with respect to such other Term Loans or such documentation with respect to such other Term Loans specifically provides that there shall be no Eurocurrency Rate floor. The Adjusted Eurocurrency Rate will be adjusted automatically as to all Borrowings of Eurocurrency Rate Loans then outstanding as of the effective date of any change in the Statutory Reserve Rate.

"**Administrative Agent**" has the meaning specified in the introductory paragraph to this Agreement.

"**Administrative Agent's Office**" means the Administrative Agent's address and, as appropriate, account as set forth on Schedule 10.02, or such other address or account as the Administrative Agent may from time to time notify the Borrower and the Lenders.

"**Administrative Questionnaire**" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"**Affected Financial Institution**" means (a) any EEA Financial Institution or (b) any U.K.
Financial Institution.

"**Affiliate**" means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified. For the avoidance of doubt, none of the Lead Arrangers, the Agents, or their respective lending affiliates shall be deemed to be an Affiliate of the Loan Parties or any of the Restricted Subsidiaries.

"**Affiliated Debt Fund**" means,

(a) any Affiliate of a Sponsor that is a *bona fide* bank, debt fund, distressed asset fund, hedge fund, mutual fund, insurance company, financial institution or an investment vehicle that is engaged in the business of investing in, acquiring or trading commercial loans, Debt Securities and similar extensions of credit in the ordinary course of business, in each case, that is not organized primarily for the purpose of making equity investments; and

(b) any investment fund or account of a Permitted Investor managed by third parties (including by way of a managed account, a fund or an index fund in which a Permitted Investor has invested) that is not organized or used primarily for the purpose of making equity investments;

in each case, with respect to which the applicable Sponsor or Permitted Investor does not directly or indirectly possess the power to direct or cause the direction of the investment policies of such entity.

"**Affiliated Lender**" means, at any time, any Lender that is either a Sponsor or an Affiliate of a Sponsor, at such time, excluding in any case, (a) the Borrower, (b) any Subsidiary of the Borrower and (c) any natural person.

"**Affiliated Lender Term Loan Cap**" has the meaning specified in Section 10.07(h)(iii).

"**Agent Parties**" has the meaning specified in Section 10.02(e).

"**Agent-Related Persons**" means the Agents, together with their respective Affiliates, and the officers, directors, shareholders, employees, agents, attorney-in-fact, partners, trustees, advisors and other representatives of such Persons and of such Persons' Affiliates.

"**Agents**" means, collectively, the Administrative Agent, the Collateral Agent, the Supplemental Administrative Agents (if any), the Joint Bookrunners and the Lead Arrangers.

"**Aggregate Commitments**" means the Commitments of all the Lenders.

"**Agreement**" means this Term Loan Credit Agreement, as amended, restated, amended and restated, modified or supplemented from time to time in accordance with the terms hereof.

"**Agreement Currency**" has the meaning specified in Section 2.20(b).

"**All-In Yield**" means, as to any Indebtedness or Loans of any Class, the yield thereof, whether in the form of interest rate, margin, OID, upfront fees, a Eurocurrency Rate floor or Base Rate floor to the extent greater than 0.00% per annum or 1.00% per annum, respectively (with such increased amount being equated to interest margins for purposes of determining any increase to the Applicable Rate); *provided* that (a) OID and upfront fees shall be equated to interest rate assuming a 4-year life to maturity (or, if less, the stated life to maturity at the time of its incurrence of the applicable Indebtedness); and (b) "All-In Yield" shall not include any arrangement fees, structuring fees, underwriting fees, commitment fees, amendment fees, ticking fees or any other fees similar to the foregoing (regardless of how such fees are computed or to whom paid), interest payable in kind or prepayment (or repayment) premiums applicable to such Indebtedness.

"**Annual Financial Statements**" means the audited consolidated balance sheet of the Borrower as of March 29, 2019 and March 27, 2020, and the related consolidated statements of operations, changes in stockholders' equity and cash flows for the fiscal year then ended.

"**Applicable Creditor**" has the meaning specified in Section 2.20(b).

"**Applicable Decimal Place**" has the meaning specified in Section 1.04.

"**Applicable Indebtedness**" has the meaning specified in the definition of "**Weighted Average Life to Maturity.**"

"**Applicable Rate**" means:

(a) with respect to Initial Term Loans, a percentage *per annum* equal to (i) for Eurocurrency Rate Loans, 4.25% and (ii) for Base Rate Loans, 3.25%; *provided* that from and after the third Business Day after the date on which the Administrative Agent shall have received the applicable financial statements and a Compliance Certificate pursuant to Section 6.02(a) calculating the First Lien Net Leverage Ratio in respect of the first full fiscal quarter ending after

the Closing Date, the "Applicable Rate" for Initial Term Loans shall be the applicable rate *per annum* set forth below under the caption "Eurocurrency Rate Spread" or "Base Rate Spread," respectively, based upon the First Lien Net Leverage as of the last day of the most recent Test Period as set forth in the most recent Compliance Certificate received by the Administrative Agent pursuant to Section 6.02(a):

First Lien Net Leverage Ratio	Eurocurrency Rate Spread	Base Rate Spread
Above 1.00 to 1.00	4.25%	3.25%
Equal to or below 1.00 to 1.00	4.00%	3.00%

No change in the Applicable Rate set forth above resulting from a change in the First Lien Net Leverage Ratio shall be effective until three Business Days after the date on which the Administrative Agent shall have received the applicable financial statements and a Compliance Certificate pursuant to Section 6.02(a) calculating the First Lien Net Leverage Ratio. At any time the Borrower has not submitted to the Administrative Agent the applicable information as and when required under Section 6.02(a), the Applicable Rate for Initial Term Loans shall be determined as if the First Lien Net Leverage Ratio were in excess of 1.00 to 1.00. Within one Business Day of receipt of the applicable information under Section 6.02(a), the Administrative Agent shall give each Lender telefacsimile or telephonic notice (confirmed in writing) of the Applicable Rate in effect from such date. In the event that any financial statement or certificate delivered pursuant to Section 6.02(a) is determined to be inaccurate (at a time prior to the satisfaction of the Termination Conditions), and such inaccuracy, if corrected, would have led to the application of a higher Applicable Rate for any period than the Applicable Rate applied for such period, then (a) the Borrower shall promptly (and in any event within five Business Days) following such determination deliver to the Administrative Agent correct financial statements and certificate required by Section 6.02(a) for such period, (b) the Applicable Rate for such period shall be determined as if the First Lien Net Leverage Ratio were determined based on the amounts set forth in such correct financial statements and certificates and (c) the Borrower shall promptly (and in any event within ten Business Days) following delivery of such corrected financial statements and Compliance Certificate pay to the Administrative Agent the accrued additional interest owing as a result of such increased Applicable Rate for such period. Notwithstanding anything to the contrary set forth herein, the provisions of this final paragraph (but not any of the other provisions of this clause of this preceding this final paragraph) may be amended or waived as provided in Section 10.01(b)(ii);

provided further, that, upon the consummation of a Qualifying IPO, the percentage *per annum* set forth in the each of the foregoing subclauses (i) and (ii) of this clause (a) and in the table of the preceding proviso under the caption "Eurocurrency Rate Spread" or "Base Rate Spread" shall, in each case, be reduced by 25 basis points; and

(b) with respect any Term Loans (other than Initial Term Loans) or other Incremental Loans, as specified in the applicable Incremental Amendment, Extension Amendment or Refinancing Amendment.

"**Appropriate Lender**" means, at any time, with respect to Loans of any Class, the Lenders of such Class.

"**Approved Fund**" means, with respect to any Lender, any Fund that is administered, advised or managed by (a) such Lender, (b) an Affiliate of such Lender or (c) an entity or an Affiliate of an entity that administers, advises or manages such Lender.

"**Asset Sale Prepayment Percentage**" means,

(a) 100%, if the Borrower's First Lien Net Leverage Ratio at the end of the immediately preceding fiscal year equals or exceeds the Closing Date First Lien Net Leverage Ratio *less* 0.50 to 1.00;

(b) 50%, if such First Lien Net Leverage Ratio is less than the Closing Date First Lien Net Leverage Ratio *less* 0.50 to 1.00, but equals or exceeds the Closing Date First Lien Net Leverage Ratio *less* 1.00 to 1.00; and

(c) 0%, if such First Lien Net Leverage Ratio is less than the Closing Date First Lien Net Leverage Ratio *less* 1.00 to 1.00.

"**Assignment and Assumption**" means an Assignment and Assumption substantially in the form of Exhibit D-1 or any other form approved by the Administrative Agent.

"**Attorney Costs**" means all reasonable and documented in reasonable detail fees, expenses, charges and disbursements of any law firm or other external legal counsel.

"**Attributable Indebtedness**" means, on any date, in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP.

"**Available Amount**" means, as of any date of determination (such date, the "***Reference Date***"), with respect to the applicable Available Amount Reference Period, a cumulative amount equal to the sum of, without duplication:

(a) an amount equal to the greater of (i) 30.00% of Closing Date EBITDA (i.e. $43,500,000) and (ii) 30.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination; *plus*

(b) an amount equal to 50% of cumulative Consolidated Net Income for such Available Amount Reference Period; *provided* that when measuring such amount (i) Consolidated Net Income will be deemed not to be less than zero in any fiscal year and (ii) Consolidated Net Income for any fiscal year will be deemed to be zero until the financial statements required to be delivered pursuant to Section 6.01(a) for such fiscal year, and the related Compliance Certificate required to be delivered pursuant to Section 6.02(a) for such fiscal year, have been received by the Administrative Agent; *plus*

(c) the aggregate amount of all Permitted Equity Issuances, during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date and, in each case, Not Otherwise Applied; *plus*

(d) to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02, the aggregate amount of all cash dividends and other cash distributions received by the Borrower or any Restricted Subsidiary from any Minority Investments or Unrestricted Subsidiaries during the period

from and including the Business Day immediately following the Closing Date through and including the Reference Date in respect of Investments in such Unrestricted Subsidiary or Minority Investments made by the Borrower or any Restricted Subsidiary made in reliance on the Available Amount in an amount not to exceed the amount of such Investment when made; *plus*

(e) to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02, 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 lesser of (i) the fair market value of such Investments of the Borrower and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time of such re-designation or merger or consolidation and (ii) the fair market value of the original Investments by the Borrower and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time they were made), to the extent that the original Investments in such Unrestricted Subsidiary were made in reliance of the Available Amount; *plus*

(f) to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 or required to be applied to prepay Term Loans in accordance with Section 2.07(b)(ii), the aggregate amount of all Net Cash Proceeds received by the Borrower or any Restricted Subsidiary in connection with the Disposition of its ownership interest in any Minority Investment or Unrestricted Subsidiary during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date, in each case, to the extent that the original Investments in such Unrestricted Subsidiary or Minority Investments were made in reliance on the Available Amount in an amount not to exceed the amount of such Investment when made; *plus*

(g) to the extent (i) not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 and (ii) not in excess of the fair market value of such Investment at the time it was made, the returns (including repayments of principal and payments of interest), profits, distributions and similar amounts received in cash or Cash Equivalents by the Borrower and its Restricted Subsidiaries on Investments made by the Borrower or any Restricted Subsidiary in reliance on the Available Amount; *plus*

(h) (i) any amount of mandatory prepayments of Term Loans required to be prepaid pursuant to Section 2.07(b) that have been declined by Lenders in accordance with Section 2.07(b)(vii) and (ii) any amount of mandatory prepayments of Pari Passu Lien Debt of the Borrower (and any Permitted Refinancing of the foregoing), to the extent such amount was required to be applied to offer to repurchase or otherwise prepay such Indebtedness and the holders of such Pari Passu Lien Debt declined such repurchase or prepayment; *plus*

(i) any amount of Net Cash Proceeds from Dispositions or Casualty Events not required to be applied to a mandatory prepayment or investment pursuant to Section 2.07(b)(ii) (other than any amount of Net Cash Proceeds not applied to make a prepayment or investment pursuant to Section 2.07(b)(ii) by virtue of the application of Section 2.07(b)(vi)); *minus*

(j) the aggregate amount of any Investments made pursuant to Section 7.02(hh)(i), any Restricted Payments made pursuant to Section 7.06(s) (i) and any Junior Debt Repayment made pursuant to Section 7.09(a)(ix)(A) during the period commencing on the Closing Date and ending on the applicable date of determination (and, for purposes of this clause (j), without taking account of the intended usage of the Available Amount on such applicable date of determination in the contemplated transaction).

"**Available Amount Reference Period**" means, with respect to any applicable date of measurement of the Available Amount, the day after the Closing Date through and including such date of measurement.

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

"**Bail-In Legislation**" means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"**Base Rate**" means for any day a fluctuating rate *per annum* equal to the highest of (a) the Federal Funds Rate *plus* 0.50%, (b) the Prime Rate, and (c) the Adjusted Eurocurrency Rate on such day for an Interest Period of one month *plus* 1.00% (or, if such day is not a Business Day, the immediately preceding Business Day); *provided* that, notwithstanding the foregoing, the "**Base Rate**" with respect to any Initial Term Loans shall in no event be less than 1.50% *per annum*.

"**Base Rate Loan**" means a Loan that bears interest based on the Base Rate.

"**Beneficial Ownership Certification**" means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"**Beneficial Ownership Regulation**" means 31 C.F.R. § 1010.230.

"**Benefit Plan**" means any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan."

"**BHC Act Affiliate**" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"**Board of Directors**" means, as to any Person, the board of directors, board of managers or other governing body of such Person (or if such Person is a limited liability company, partnership or similar entity that is managed by an equityholder or general partner, in each case that is a single entity, the board of directors, board of managers or other governing body of such single entity equityholder or general partner), and the term "**directors**" means members of the Board of Directors.

"**Borrower**" means Allegro MicroSystems, Inc., a Delaware corporation.

"**Borrower Materials**" has the meaning specified in Section 6.02.

"**Borrowing**" means a borrowing consisting of Loans of the same Class and Type made, converted or continued on the same date and, in the case of Eurocurrency Rate Loans, having the same Interest Period.

"**Business Day**" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the jurisdiction where the Administrative Agent's Office is located (which, as of the date of this Agreement, is New York, New York) and if such day relates to any interest rate settings as to a Eurocurrency Rate Loan, any fundings, disbursements, settlements and payments in respect of any such Eurocurrency Rate Loan, or any other dealings to be carried out pursuant to this Agreement in respect of any such Eurocurrency Rate Loan, means any such day on which dealings in deposits in Dollars are conducted by and between banks in the London interbank eurodollar market.

"**Capital Expenditures**" means, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalized under Capitalized Leases) by the Borrower and the Restricted Subsidiaries during such period that, in conformity with GAAP, are or are required to be included as capital expenditures on the consolidated statement of cash flows of the Borrower and the Restricted Subsidiaries.

"**Capitalized Lease Obligation**" means, at the time any determination thereof is to be made, the amount of the liability in respect of a Capitalized Lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) prepared in accordance with GAAP.

"**Capitalized Leases**" means all capital leases that have been or are required to be, in accordance with GAAP as in effect on the Closing Date, recorded as capitalized leases; *provided* that for all purposes hereunder the amount of obligations under any Capitalized Lease shall be the amount thereof accounted for as a liability in accordance with GAAP as adopted by the Borrower and in effect on the Closing Date.

"**Captive Insurance Subsidiary**" means any Subsidiary of the Borrower that is subject to regulation as an insurance company (or any Subsidiary thereof).

"**Cash Collateral Account**" means an account held at, and subject to the sole dominion and control of, the Collateral Agent.

"**Cash Collateralize**" means, in respect of an Obligation, to provide and pledge (as a first priority perfected security interest) cash collateral in Dollars, at a location and pursuant to documentation in form and substance satisfactory to the Administrative Agent(and "**Cash Collateralization**" has a corresponding meaning). "**Cash Collateral**" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

"**Cash Equivalents**" means any of the following types of Investments (including for the avoidance of doubt, cash), to the extent owned by the Borrower or any Restricted Subsidiary:

(a) Dollars, Euro, Sterling, Philippine Pesos, Thai Baht and such other currencies as may be agreed between the Borrower and the Administrative Agent from time to time;

(b) local currencies held by the Borrower or any Restricted Subsidiary from time to time in the ordinary course of business and not for speculation;

(c) readily marketable direct obligations issued or directly and fully and unconditionally guaranteed or insured by the United States government or any agency or instrumentality thereof the securities of which are unconditionally guaranteed as a full faith and credit obligation of such government with maturities of 12 months or less from the date of acquisition;

(d) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, demand deposits, bankers' acceptances with maturities not exceeding one year and overnight bank deposits, in each case with any domestic or foreign commercial bank having capital and surplus of not less than $500,000,000 (or the foreign currency equivalent thereof as of the date of such investment);

(e) repurchase obligations for underlying securities of the types described in clauses (c) and (d) above or clause (h) below entered into with any financial institution meeting the qualifications specified in clause (d) above;

(f) commercial paper rated at least P-2 by Moody's or at least A-2 by S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and in each case maturing within 12 months after the date of creation thereof;

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

(h) readily marketable direct obligations issued by any state, commonwealth or territory of the United States or any political subdivision or taxing authority thereof, in each case having an Investment Grade Rating from either Moody's or S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) with maturities of 12 months or less from the date of acquisition;

(i) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(j) investment funds investing substantially all of their assets in securities of the types described in clauses (a) through (i) above; and

(k) solely with respect to any Captive Insurance Subsidiary, any investment that a Captive Insurance Subsidiary is not prohibited to make in accordance with applicable law.

In the case of Investments by any Foreign Subsidiary that is a Restricted Subsidiary or Investments made in a jurisdiction outside the United States of America, Cash Equivalents shall also include (i) investments of the type and maturity described in clauses (a) through (k) above in foreign obligors, which Investments or obligors (or the parents of such obligors) have ratings described in such clauses or equivalent ratings from comparable foreign rating agencies and (ii) other short-term investments in accordance with normal investment practices for cash management in investments analogous to the foregoing investments in clauses (a) through (k) above and in this paragraph. Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (a) or (b) above; *provided* that such amounts, except amounts used to pay obligations of the Borrower or any Restricted Subsidiary denominated in any currency other than Dollars in the ordinary course of business, are converted into Dollars as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

"**Cash Management Bank**" means any Person that is a Lender or Agent or an Affiliate of a Lender or Agent (a) on the Closing Date (with respect to any Cash Management Services entered into prior to the Closing Date), (b) at the time it initially provides any Cash Management Services to the Borrower or any Restricted Subsidiary, or (c) at the time that the Person to whom the Cash Management Services are provided is merged with the Borrower or becomes or is merged with a Restricted Subsidiary (with respect to any Cash Management Services entered into prior to the date of such merger or such Person becoming a Restricted Subsidiary), in each case whether or not such Person subsequently ceases to be a Lender or Agent or an Affiliate of a Lender or Agent.

"**Cash Management Obligations**" means obligations owed by the Borrower or any Restricted Subsidiary to any Cash Management Bank in respect of or in connection with any Cash Management Services and designated by the Cash Management Bank and the Borrower in writing to the Administrative Agent as "**Cash Management Obligations.**"

"**Cash Management Services**" means any agreement or arrangement to provide cash management services, including treasury, depository, overdraft, credit card processing, credit or debit card, purchase card, electronic funds transfer and other cash management arrangements.

"**Casualty Event**" means any event that gives rise to the receipt by a Loan Party of any property or casualty insurance proceeds or any condemnation awards, in each case, in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace or repair such equipment, fixed assets or real property.

"**Change in Law**" means the occurrence, after the date of this Agreement, of any of the following:

(a) the adoption or taking effect of any law, rule, regulation or treaty (excluding the taking effect after the date of this Agreement of a law, rule, regulation or treaty adopted prior to the date of this Agreement);

(b) any change in any law, rule, regulation or treaty or in the administration, interpretation or application thereof by any Governmental Authority; or

(c) the making or issuance of any request, guideline or directive (whether or not having the force of law) by any Governmental Authority.

It is understood and agreed that (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. 111-203, H.R. 4173), all Laws relating thereto, all interpretations and applications thereof and any compliance by a Lender with any and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof or relating thereto and (ii) all requests, rules, guidelines, requirements or directives issued by any United States or foreign regulatory authority in connection with the implementation of the recommendations of the Bank for International Settlements or the Basel Committee on Banking Regulations and Supervisory Practices (or any successor or similar authority) in each case pursuant to Basel III, shall, for the purposes of this Agreement, be deemed to be adopted subsequent to the date hereof and a Change in Law regardless of the date enacted, adopted, issued, promulgated or implemented.

"**Change of Control**" means the earliest to occur of:

(a) Either:

(i) at any time prior to the consummation of a Qualifying IPO, the Permitted Holders ceasing to beneficially own (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), in the aggregate, directly or indirectly, a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the Borrower; or

(ii) at any time upon or after the consummation of a Qualifying IPO, any Person (other than a Permitted Holder) or Persons (other than one or more Permitted Holders) constituting a "group" (as such term is used in Section 13(d) and Section 14(d) of the Exchange Act, but excluding any employee benefit plan of such Person and its Subsidiaries, and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), becoming the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under such Act), directly or indirectly, of Equity Interests representing more than thirty-five percent of the aggregate ordinary voting power represented by the then issued and outstanding Equity Interests of the Borrower and the percentage of aggregate ordinary voting power so held is greater than the percentage of the aggregate ordinary voting power represented by the Equity Interests of the Borrower beneficially owned (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, in the aggregate by the Permitted Holders;

unless, in the case of either subclause (i) or subclause (ii) above, the Permitted Holders have, at such time, the right or the ability by voting power, contract or otherwise to elect or designate for election 50% or more of the Board of Directors of the Borrower; or

(b) a "change of control" (or similar defined term) for events substantially consistent with those described in clause (a) of this definition occurring under (i) the Revolving Facility (or the documentation in respect of any Permitted Refinancing of the Revolving Facility), (ii) the documentation in respect of any Credit Agreement Refinancing Indebtedness and/or (iii) any other Material Indebtedness.

"**Class**" when used in reference to,

(a) any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are an issuance of Term Loans (including any Initial Term Loans), an issuance of Incremental Term Loans, an issuance of Refinancing Term Loans, or an issuance of Extended Term Loans;

(b) any Commitment, refers to whether such Commitment is (i) a Commitment in respect of Term Loans (including Initial Term Loans), or (ii) a Commitment in respect of a Class of Loans to be made pursuant to an Incremental Amendment, Refinancing Amendment or an Extension Amendment; and

(c) any Lender, refers to whether such Lender has a Loan or Commitment with respect to a particular Class of Loans or Commitments.

Refinancing Term Commitments, Refinancing Term Loans, Incremental Term Loans and Extended Term Loans that have different terms and conditions shall be construed to be in different Classes.

"**Closing Date**" means the first date on which all of the conditions precedent in Section 4.01 are satisfied or waived in accordance with Section 10.01 and the Initial Term Loans are made to the Borrower pursuant to the first sentence of Section 2.01(a).

"**Closing Date EBITDA**" means $145,000,000.

"**Closing Date First Lien Net Leverage Ratio**" means 1.50 to 1.00.

"**Closing Date Intercreditor Agreement**" means that certain Equal Priority Intercreditor Agreement, dated as of the Closing Date, by and among the Administrative Agent and the Revolving Agent, as acknowledged by the Loan Parties.

"**Closing Date Secured Net Leverage Ratio**" means 1.50 to 1.00.

"**Closing Date Total Net Leverage Ratio**" means 1.50 to 1.00.

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

"**Collateral**" means all the "Collateral" (or equivalent term) as defined in any Collateral Document, the Mortgaged Properties and all other property that is subject or purported to be subject to any Lien in favor of the Collateral Agent for the benefit of the Secured Parties pursuant to any Collateral Document, but in any event excluding all Excluded Assets.

"**Collateral Agent**" has the meaning specified in the introductory paragraph to this Agreement.

"**Collateral Documents**" means, collectively, the Security Agreement, the Intellectual Property Security Agreements, the Mortgages, Security Agreement Supplements, or other similar agreements delivered to the Agents and the Lenders pursuant to Sections 4.01(a), 6.11, 6.12 or 6.16, and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

"**Commitments**" means the Term Loan Commitments.

"**Committed Loan Notice**" means a notice of a Borrowing pursuant to Article II, which, if in writing, shall be substantially in the form of Exhibit A-1.

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

"**Company Person**" means any future, current or former officer, director, manager, member, member of management, employee, consultant or independent contractor of the Borrower or any Subsidiary.

"**Comparable Financing**" means any Incremental Term Facility (or any Incremental Equivalent Debt, any Permitted Ratio Debt and/or any Incurred Acquisition Debt in the form of term loans) that is both denominated in U.S. Dollars and secured by liens on Collateral that rank *pari passu* with the liens that secure the Initial Term Facility.

"**Compliance Certificate**" means a certificate substantially in the form of Exhibit C.

"**Connection Income Taxes**" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"**Consolidated Adjusted EBITDA**" means, with respect to any Person for any Test Period, the Consolidated Net Income of such Person for such Test Period:

(a) increased, without duplication, by the following items (solely to the extent deducted (and not excluded) in calculating Consolidated Net Income, other than in respect of the proviso in clause (i) below and clauses (ii)(B), (xi), (xix) and (xx) below) of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP:

(i) interest expense, including (A) imputed interest on Capitalized Lease Obligations and Attributable Indebtedness (which, in each case, will be deemed to accrue at the interest rate reasonably determined by a Responsible Officer of the Borrower to be the rate of interest implicit in such Capitalized Lease Obligations or Attributable Indebtedness), (B) commissions, discounts and other fees, charges and expenses owed with respect to letters of credit, bankers' acceptance financing, surety and performance bonds and receivables financings, (C) amortization and write-offs of deferred financing fees, debt issuance costs, debt discounts, commissions, fees, premium and other expenses, as well as expensing of bridge, commitment or financing fees, (D) payments made in respect of hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, (E) cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than such Person or a wholly owned Restricted Subsidiary) in connection with Indebtedness incurred by such plan or trust, (F) all interest paid or payable with respect to discontinued operations, (G) the interest portion of any deferred payment obligations, and (H) all interest on any Indebtedness that is (x) Indebtedness of others secured by any Lien on property owned or acquired by such Person or its Restricted Subsidiaries, whether or not the obligations secured thereby have been assumed, but limited to the fair market value of such property or (y) contingent obligations in respect of Indebtedness; or (z) fees and expenses paid to the Administrative Agent (in its capacity as such and for its own account) pursuant to the Loan Documents and fees and expenses paid to the administrative agent, the collateral agent, trustee or other similar Persons for the other Indebtedness incurred on the Closing Date pursuant to Section 7.03(b); *provided* that any such interest expense shall be calculated after giving effect to Hedge Agreements related to interest rates (including associated costs), but excluding unrealized gains and losses with respect to such Hedge Agreements; ***plus***

(ii) taxes based on gross receipts, income, profits or revenue or capital, franchise, excise, property, commercial activity, sales, use, unitary or similar taxes, and foreign withholding taxes, including (A) penalties and interest and (B) tax distributions made to any direct or indirect holders of Equity Interests of such Person in respect of any such taxes attributable to such Person and/or its Restricted Subsidiaries or pursuant to a tax sharing arrangement or as a result of a tax distribution or repatriated fund; ***plus***

(iii) depreciation expense and amortization expense (including amortization and similar charges related to goodwill, customer relationships, trade names, databases, technology, software, internal labor costs, deferred financing fees or costs and other intangible assets); ***plus***

(iv) non-cash items (*provided* that if any such non-cash item represents an accrual or reserve for potential cash items in any future period, (1) the Borrower may determine not to add back such non-cash item in the current Test Period and (2) to the

extent the Borrower decides to add back such non-cash expense or charge, the cash payment in respect thereof in such future period will be subtracted from Consolidated Adjusted EBITDA in such future period), including the following: (A) non-cash expenses in connection with, or resulting from, stock option plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock or other similar rights, (B) non-cash currency translation losses related to changes in currency exchange rates (including re-measurements of Indebtedness (including intercompany Indebtedness) and any net non-cash loss resulting from hedge agreements for currency exchange risk), (C) non-cash losses, expenses, charges or negative adjustments attributable to the movement in the mark-to-market valuation of hedge agreements or other derivative instruments, including the effect of FASB Accounting Standards Codification 815 and International Accounting Standard No. 9 and their respective related pronouncements and interpretations, (D) non-cash charges for deferred tax asset valuation allowances, (E) any non-cash impairment charge or asset write-off or write-down related to intangible assets (including goodwill), long-lived assets, and Investments in debt and equity securities, (F) any non-cash charges or losses resulting from any purchase accounting adjustment or any step-ups with respect to re-valuing assets and liabilities in connection with the Transactions or any Investments either existing or arising after the Closing Date, (G) all non-cash losses from Investments either existing or arising after the Closing Date recorded using the equity method, (H) the excess of GAAP rent expense over actual cash rent paid during such period due to the use of straight line rent for GAAP purposes and (I) any non-cash interest expense; ***plus***

(v) unusual, extraordinary, infrequent, or non-recurring items, whether or not classified as such under GAAP; ***plus***

(vi) charges, costs, losses, expenses or reserves related to: (A) restructuring (including restructuring charges or reserves, whether or not classified as such under GAAP), severance, relocation, consolidation, integration or other similar items, (B) strategic and/or business initiatives, business optimization (including costs and expenses relating to business optimization programs, which, for the avoidance of doubt, shall include, without limitation, implementation of operational and reporting systems and technology initiatives; strategic initiatives; retention; severance; systems establishment costs; systems conversion and integration costs; contract termination costs; recruiting and relocation costs and expenses; costs, expenses and charges incurred in connection with curtailments or modifications to pension and post-retirement employee benefits plans; costs to start-up, pre-opening, opening, closure, transition and/or consolidation of distribution centers, operations, officers and facilities) including in connection with the Transactions and any Permitted Investment, any acquisition or other investment consummated prior to the Closing Date and new systems design and implementation, as well as consulting fees and any one-time expense relating to enhanced accounting function, (C) business or facilities (including greenfield facilities) start-up, opening, transition, consolidation, shut-down and closing, (D) signing, retention and completion bonuses, (E) severance, relocation or recruiting, (F) charges and expenses incurred in connection with litigation (including threatened litigation), with any internal investigation or with any investigation or proceeding (or any threatened investigation or proceeding) by a regulatory, governmental or law enforcement body (including any attorney general), and (G) expenses incurred in connection with casualty events or asset sales outside the ordinary course of business; ***plus***

(vii) all (A) costs, fees and expenses relating to the Transactions, (B) costs, fees and expenses (including consulting, legal, diligence and integration costs) incurred in connection with (x) investments in any Person, acquisitions of the Equity Interests of any Person, acquisitions of all or a material portion of the assets of any Person or constituting a line of business of any Person, and financings related to any of the foregoing or to the capitalization of any Loan Party or any Restricted Subsidiary or (y) other transactions that are out of the ordinary course of business of such Person and its Restricted Subsidiaries (in each case of clause (x) and (y), including transactions considered or proposed but not consummated), including Permitted Equity Issuances, Investments, acquisitions, dispositions, recapitalizations, mergers, option buyouts and the incurrence, modification or repayment of Indebtedness (including all consent fees, premium and other amounts payable in connection therewith) and (C) non-operating professional fees, costs and expenses; ***plus***

(viii) items reducing Consolidated Net Income to the extent (A) covered by a binding indemnification or refunding obligation or insurance to the extent actually paid or reasonably expected to be paid, (B) paid or payable (directly or indirectly) by a third party that is not a Loan Party or a Restricted Subsidiary (except to the extent such payment gives rise to reimbursement obligations) or with the proceeds of a contribution to equity capital of such Person by a third party that is not a Loan Party or a Restricted Subsidiary or (C) such Person is, directly or indirectly, reimbursed for such item by a third party; ***plus***

(ix) the amount of management, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities and expenses paid, payable or accrued in such Test Period (including any termination fees payable in connection with the early termination of management and monitoring agreements); ***plus***

(x) the effects of purchase accounting, fair value accounting or recapitalization accounting (including the effects of adjustments pushed down to such Person and its Subsidiaries) and the amortization, write-down or write-off of any such amount; ***plus***

(xi) proceeds of business interruption insurance actually received; ***plus***

(xii) minority interest expense consisting of income attributable to Equity Interests held by third parties in any non-wholly owned Restricted Subsidiary; ***plus***

(xiii) all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of Equity Interests held by officers or employees and all losses, charges and expenses related to payments made to holders of options or other derivative Equity Interests of such Person or any direct or indirect parent thereof in connection with, or as a result of, any distribution being made to equity holders of such Person or any direct or indirect parent thereof, including (A) payments made to compensate such holders as though they were equity holders at the time of, and entitled to share in, such distribution, and (B) all dividend equivalent rights owed pursuant to any compensation or equity arrangement; ***plus***

(xiv) expenses, charges and losses resulting from the payment or accrual of indemnification or refunding provisions, earn-outs and contingent consideration obligations; bonuses and other compensation paid to employees, directors or consultants; and payments in respect of dissenting shares and purchase price adjustments; in each case, made in connection with a Permitted Investment or other acquisition; ***plus***

(xv) any losses from disposed or discontinued operations; *plus*

(xvi) (A) any costs or expenses (including any payroll taxes) incurred by the Borrower or any Restricted Subsidiary in such Test Period as a result of, in connection with or pursuant to any management equity plan, profits interest or stock option plan or any other management or employee benefit plan or agreement, any pension plan (including (1) any post-employment benefit scheme to which the relevant pension trustee has agreed, (2) as a result of curtailments or modifications to pension and post-retirement employee benefit plans and (3) without limitation, compensation arrangements with holders of unvested options entered into in connection with a permitted Restricted Payment), any stock subscription, stockholders or partnership agreement, any payments in the nature of compensation or expense reimbursement made to independent board members, any employee benefit trust, any employee benefit scheme or any similar equity plan or agreement (including any deferred compensation arrangement), including any payment made to option holders in connection with, or as a result of, any distribution being made to, or share repurchase from, a shareholder, which payments are being made to compensate option holders as though they were shareholders at the time of, and entitled to share in, such distribution or share repurchase and (B) any costs or expenses incurred in connection with the rollover, acceleration or payout of Equity Interests held by management of the Borrower and/or any Restricted Subsidiary; *plus*

(xvii) the amount of loss or discount on sale of receivables, Securitization Assets and related assets to any Securitization Subsidiary in connection with a Qualified Securitization Financing; *plus*

(xviii) the cumulative effect of a change in accounting principles; *plus*

(xix) addbacks (including for subsequent Test Periods not set forth therein, if any) reflected in (A) the financial model for the Borrower and its Subsidiaries prepared by the Sponsors and delivered to the Lead Arrangers in connection with the Transactions (including, for the avoidance of doubt, non-core losses on sales of equipment and expenses related to the COVID-19 pandemic) or a quality of earnings report delivered to the Administrative Agent in connection with the Transactions or (B) any quality of earnings report prepared by KPMG, Deloitte, Ernst & Young, Pricewaterhouse Coopers (and their affiliates and successors) and furnished to the Administrative Agent, in connection with an Acquisition Transaction, Permitted Investment or other Investment consummated after the Closing Date; *plus*

(xx) the amount of "run rate" cost savings, operating expense reductions and other cost synergies ("**Run Rate Savings**") that are projected by the Borrower in good faith to result from actions taken, committed to be taken or expected to be taken no later than 24 months after the end of such Test Period (which amounts will be determined by the Borrower in good faith and calculated on a pro forma basis as though such amounts had been realized on the first day of the Test Period for which Consolidated Adjusted EBITDA is being determined), net of the amount of actual benefits realized during such Test Period from such actions; *provided* that, in the good faith judgment of the Borrower such cost savings, operating expense reductions and cost synergies are reasonably identifiable, reasonably anticipated to be realized and factually supportable (it being agreed such determinations need not be made in compliance with Regulation S-X or other applicable securities law); *plus*

(xxi) to the extent not included in Consolidated Net Income for such period, cash actually received (or any netting arrangement resulting in reduced cash expenditures) during such period so long as the non-cash gain relating to the relevant cash receipt or netting arrangement was deducted in the calculation of Consolidated Adjusted EBITDA for any previous period and not added back; *plus*

(xxii) the amount of costs, fees and expenses relating to compliance with the Sarbanes-Oxley Act of 2002, as amended, and other expenses arising out of or incidental to any Qualifying IPO (whether or not successful) or the Borrower's status as a reporting company, including (A) registration and listing fees, (B) costs, fees and expenses (including legal, accounting and other professional fees) relating to compliance with provisions of the Securities Act and the Exchange Act and the rules of securities exchange companies, (C) directors' compensation, fees and expense reimbursement, (D) shareholder meetings and reports to shareholders, (E) directors' and officers' insurance, and (F) other costs, fees and expenses (including legal, accounting and other professional fees) incidental to the foregoing; *plus*

(xxiii) the amount of fees, expense reimbursements and indemnities paid to directors and/or members of advisory boards, including directors of the Borrower; *plus*

(xxiv) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization or such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification 715, and any other items of a similar nature; *plus*

(xxv) payments made pursuant to Earnouts and Unfunded Holdbacks; and

(b) decreased, without duplication, by the following items of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP (solely to the extent increasing Consolidated Net Income):

(i) any amount which, in the determination of Consolidated Net Income for such period, has been included for any non-cash income or non-cash gain, all as determined in accordance with GAAP (*provided* that if any non-cash income or non-cash gain represents an accrual or deferred income in respect of potential cash items in any future period, such Person may determine not to deduct the relevant non-cash gain or income in the then-current period); *plus*

(ii) the amount of any cash payment made during such period in respect of any non-cash accrual, reserve or other non-cash charge that is accounted for in a prior period and that was added to Consolidated Net Income to determine Consolidated Adjusted EBITDA for such prior period and that does not otherwise reduce Consolidated Net Income for the current period; *plus*

(iii) any unusual, extraordinary, infrequent or non-recurring gains; *plus*

(iv) Any net income from disposed or discontinued operations; *plus*

(v) any non-cash items increasing Consolidated Net Income, excluding any gains that represent the reversal of any accrual of, or cash reserve for, anticipated cash

charges in any prior period (other than such cash charges that have been added back to Consolidated Net Income in calculating Consolidated Adjusted EBITDA in accordance with this definition).

Notwithstanding the foregoing, (a) the aggregate amount of Run Rate Savings increasing Consolidated Adjusted EBITDA for any Test Period shall not exceed 25% of the Consolidated Adjusted EBITDA for such Test Period (measured after to giving effect to such items) and (b) the Consolidated Adjusted EBITDA for each of the four full fiscal quarters preceding the Closing Date shall be, in chronological order, $38.5 million, $36.5 million, $40.3 million, and $29.6 million, in each case, as such amounts may be adjusted pursuant to the foregoing provisions and other pro forma adjustments permitted by this Agreement (including as necessary to give Pro Forma Effect to any Specified Transaction).

"**Consolidated Current Assets**" means, as of any date of determination, the total assets of the Borrower and the Restricted Subsidiaries on a consolidated basis that may properly be classified as current assets in conformity with GAAP, excluding cash and Cash Equivalents, amounts related to current or deferred taxes based on income or profits, assets held for sale, loans (permitted) to third parties, pension assets, deferred bank fees and derivative financial instruments, and excluding the effects of adjustments pursuant to GAAP resulting from the application of recapitalization accounting or purchase accounting, as the case may be, in relation to the Transactions or any consummated acquisition.

"**Consolidated Current Liabilities**" means, as at any date of determination, the total liabilities of the Borrower and the Restricted Subsidiaries on a consolidated basis that may properly be classified as current liabilities in conformity with GAAP, excluding (a) the current portion of any Funded Debt, (b) the current portion of interest, (c) accruals for current or deferred taxes based on income or profits, (d) accruals of any costs or expenses related to restructuring reserves, (e) any revolving facility, (f) the current portion of any Capitalized Lease Obligation, (g) deferred revenue arising from cash receipts that are earmarked for specific projects, (h) liabilities in respect of unpaid earn-outs and (i) the current portion of any other long-term liabilities, and, furthermore, excluding the effects of adjustments pursuant to GAAP resulting from the application of recapitalization accounting or purchase accounting, as the case may be, in relation to the Transaction or any consummated acquisition.

"**Consolidated Net Income**" means, with respect to any Person for any Test Period, the Net Income of such Person and its Restricted Subsidiaries determined on a consolidated basis in accordance with GAAP; *provided* that there shall be excluded from such consolidated net income (to the extent otherwise included therein), without duplication:

(a) the Net Income for such Test Period of any Person that is not a Subsidiary, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting; *provided* that the Borrower's or any Restricted Subsidiary's equity in the Net Income of such Person shall be included in the Consolidated Net Income of the Borrower for such Test Period up to the aggregate amount of dividends or distributions or other payments in respect of such equity that are actually paid in cash (or to the extent converted into cash) by such Person to the Borrower or a Restricted Subsidiary, in each case, in such Test Period, to the extent not already included therein (subject in the case of dividends, distributions or other payments in respect of such equity made to a Restricted Subsidiary to the limitations contained in clause (b) below);

(b) solely with respect to the calculation of Available Amount and Excess Cash Flow, the Net Income of any Restricted Subsidiary of such Person during such Test Period to the extent that the declaration or payment of dividends or similar distributions by such Restricted Subsidiary of that income is not permitted by operation of the terms of its Organization Documents or any agreement, instrument or requirement of Law applicable to such Restricted Subsidiary during such Test Period; *provided* that Consolidated Net Income of such Person shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash to such Person or its Restricted Subsidiaries in respect of such Test Period;

(c) any gain (or loss), together with any related provisions for taxes on any such gain (or the tax effect of any such loss), realized by such Person or any of its Restricted Subsidiaries during such Test Period upon any asset sale or other disposition of any Equity Interests of any Person (other than any dispositions in the ordinary course of business) by such Person or any of its Restricted Subsidiaries;

(d) gains and losses due solely to fluctuations in currency values and the related tax effects determined in accordance with GAAP for such Test Period;

(e) earnings (or losses), including any impairment charge, resulting from any reappraisal, revaluation or write-up (or write-down) of assets during such Test Period;

(f) (i) unrealized gains and losses with respect to Hedge Agreements for such Test Period and the application of Accounting Standards Codification 815 (Derivatives and Hedging) and (ii) any after-tax effect of income (or losses) for such Test Period that result from the early extinguishment of (A) Indebtedness, (B) obligations under any Hedge Agreements or (C) other derivative instruments;

(g) any extraordinary, non-recurring or unusual gain (or extraordinary, non-recurring or unusual loss), together with any related provision for taxes on any such gain (or the tax effect of any such loss), recorded or recognized by such Person or any of its Restricted Subsidiaries during such Test Period;

(h) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such Test Period;

(i) after-tax gains (or losses) on disposal of disposed, abandoned or discontinued operations for such Test Period;

(j) effects of adjustments (including the effects of such adjustments pushed down to such Person and its Restricted Subsidiaries) in the inventory, property and equipment, software, goodwill, other intangible assets, in-process research and development, deferred revenue, debt and unfavorable or favorable lease line items in such Person’s consolidated financial statements pursuant to GAAP for such Test Period resulting from the application of purchase accounting in relation to the Transactions or any acquisition consummated prior to the Closing Date and any Permitted Acquisition or other Investment or the amortization or write-off of any amounts thereof, net of taxes, for such Test Period;

(k) any non-cash compensation charge or expense for such Test Period, including any such charge or expense arising from the grants of stock appreciation or similar rights, stock options, restricted stock or other rights and any cash charges or expenses associated with the rollover, acceleration or payout of Equity Interests by, or to, management of such Person or any of its Restricted Subsidiaries in connection with the Transactions;

(l) (i) Transaction Expenses incurred during such Test Period and (ii) any fees and expenses incurred during such Test Period, or any amortization thereof for such Test Period, in connection with any acquisition (other than the Transactions), Investment, disposition, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt or equity instrument (in each case, including any such transaction whether consummated on, after or prior to the Closing Date and any such transaction undertaken but not completed) and any charges or non-recurring costs incurred during such Test Period as a result of any such transaction;

(m) any expenses, charges or losses for such Test Period that are covered by indemnification or other reimbursement provisions in connection with any Investment, Permitted Acquisition or any sale, conveyance, transfer or other disposition of assets permitted under this Agreement, to the extent actually reimbursed, or, so long as the Borrower has made a determination that a reasonable basis exists for indemnification or reimbursement and only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days); and

(n) to the extent covered by insurance and actually reimbursed, or, so long as the Borrower has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so reimbursed within such 365 days), expenses, charges or losses for such Test Period with respect to liability or casualty events or business interruption.

"**Consolidated Working Capital**" means, as of any date of determination, the excess of Consolidated Current Assets over Consolidated Current Liabilities.

"**Contract Consideration**" has the meaning specified in the definition of "**Excess Cash Flow.**"

"**Contractual Obligation**" means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"**Contribution Indebtedness**" means Indebtedness in an aggregate principal amount at the time of the incurrence thereof not to exceed an amount equal to 100.00% of the amount of any Permitted Equity Issuances (excluding any Specified Equity Contribution) during the period from and including the Business Day immediately following the Closing Date through and including the reference date that are Not Otherwise Applied.

"**Control**" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise.

"**Conversion/Continuation Notice**" means a notice of (a) a conversion of Loans from one Type to another or (b) a continuation of Eurocurrency Rate Loans, pursuant to Article II, which, if in writing, shall be substantially in the form of Exhibit A-2.

"**Covered Entity**" means any of the following:

(a) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R § 47.3(b); or

(c) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Covered Party**" has the meaning specified in Section 10.26(b).

"**Credit Agreement Refinancing Indebtedness**" means Indebtedness of the Borrower or any Restricted Subsidiary in the form of term loans or notes or revolving commitments; *provided* that:

(a) such Indebtedness is incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace, or refinance, in whole or part, Indebtedness that is either Term Loans or other Credit Agreement Refinancing Indebtedness (together, "**Refinanced Debt**");

(b) the aggregate principal amount of such Indebtedness on any date such Indebtedness is incurred (or commitments with respect thereto are made) shall not exceed the aggregate principal amount of the Refinanced Debt being exchanged, extended, renewed, replaced or refinanced (*plus* (i) the amount of all unpaid, accrued, or capitalized interest, penalties, premiums (including tender premiums) and other amounts payable with respect to the Refinanced Debt and (ii) underwriting discounts, fees, commissions, costs, expenses and other amounts payable with respect to such Credit Agreement Refinancing Indebtedness);

(c) (i) the scheduled final maturity date of such Indebtedness (other than a revolving facility) will be no earlier than the scheduled final maturity date of the Refinanced Debt; *provided* that this clause (c)(i) shall not apply to the incurrence of any such Indebtedness pursuant to the Inside Maturity Exception; and (ii) the Weighted Average Life to Maturity of any such Indebtedness (other than a revolving facility) will be no shorter than the remaining Weighted Average Life to Maturity of the Refinanced Debt; *provided* that this clause shall not apply to the incurrence of any such Indebtedness pursuant to the Inside Maturity Exception;

(d) any mandatory prepayment of such Indebtedness (other a revolving facility) may participate on a *pro rata* basis or a less than *pro rata* basis (but not on a greater than *pro rata* basis) in any mandatory repayments required to be made on the Refinanced Debt pursuant to its terms, it being agreed (A) any repayment of such Indebtedness at maturity shall be permitted and (B) any greater than *pro rata* repayment of such Indebtedness shall be permitted with the proceeds of a permitted refinancing thereof; *provided* that this clause (d) shall not apply to the incurrence of any such Indebtedness Debt pursuant to the Inside Maturity Exception;

(e) (i) to the extent secured by a Lien on property or assets of the Borrower or any of its Restricted Subsidiaries, any such Indebtedness shall not be secured by any Lien on any property or asset of such Person that does not also secure the Initial Term Loans (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Liens on property or assets applicable only to periods after the Latest Maturity Date of the Initial Term Loans at the time of incurrence and (3) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders under the Initial Term Loans for so long as such Liens secure such Indebtedness); and (ii) to the extent incurred by or guaranteed by the Borrower or any of its Restricted Subsidiaries, any such Indebtedness shall not be incurred by or guaranteed by any such Person that is not (or is not required to be) a Loan Party (except (1) for guarantees by other Persons that are applicable only to periods after the Latest Maturity Date of the Initial Term Loans at the time of incurrence and (2) any such Person guaranteeing such Indebtedness that also guarantees the Initial Term Loans for so long as such Person guarantees such Indebtedness); and

(f) the terms and conditions of any Credit Agreement Refinancing Indebtedness shall be subject to the provisions of Section 2.16(g)(v) as if such Credit Agreement Refinancing Indebtedness was an Incremental Term Loan.

Credit Agreement Refinancing Indebtedness (i) may rank either *pari passu* or junior in right of payment and/or security with any Class of Term Loans (including the Initial Term Loans) and (ii) for the avoidance of doubt, may be Pari Passu Lien Debt, Junior Lien Debt or Unsecured Debt. Credit Agreement Refinancing Indebtedness will be deemed to include any Registered Equivalent Notes issued in exchange therefor.

"**CrivaSense**" means CrivaSense Technologies SAS, a *société par actions simplifiée* organized under the laws of the Federal Republic of France, which as of the Closing Date is a joint venture between Allegro Microsystems Europe Ltd. and certain joint venture partners and in which the Borrower owns, indirectly, a majority of the Equity Interests of such Person.

"**CrivaSense JV Documents**" means, collectively, (a) the articles of association of CrivaSense, (b) that certain Shareholders Agreement by and among certain of the owners of the Equity Interests in CrivaSense, (c) that certain Collaboration Agreement between Allegro MicroSystems Europe Ltd. and certain other investors in CrivaSense and/or their affiliates, (d) that certain General Collateral Agreement between CrivaSense, Allegro Microsystems, LLC and the other parties thereto and (e) any other document between or among the investors in CrivaSense with respect to the ownership or operations of CrivaSense, in each case as in effect from time to time.

"**Debt Representative**" means, with respect to any series of Indebtedness secured by a Lien that is subject to an Intercreditor Agreement, or is subordinated in right of payment to all or any part of the Obligations, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

"**Debtor Relief Laws**" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"**Debt Securities**" means any indebtedness evidenced by bonds, notes, debentures or similar instruments, but excluding all statutory obligations, surety, stay, customs and appeal bonds, performance bonds, completion guarantees and other obligations of a like nature.

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

"Default Rate" means an interest rate equal to (a) the Base Rate *plus* (b) the Applicable Rate applicable to Base Rate Loans *plus* (c) 2.00% per annum; *provided* that with respect to the outstanding principal amount of any Loan not paid when due, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan (giving effect to *Section 2.05(c)*) *plus* 2.00% per annum, in each case, to the fullest extent permitted by applicable Laws.

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"**Defaulting Lender**" means, subject to Section 2.19(b), any Lender that,

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

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

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

(d) the Administrative Agent or the Borrower has received notification that such Lender is, or has a direct or indirect parent entity that is, (i) insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors, (ii) other than via an Undisclosed Administration, the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, intervenor or sequestrator, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other Federal or state regulatory authority acting in such a capacity or the like has been appointed for such Lender or its direct or indirect parent entity, or such Lender or its direct or indirect parent entity has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment or (iii) become the subject of a Bail-In Action; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent entity thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender.

Any determination by the Administrative Agent or the Borrower that a Lender is a Defaulting Lender under clauses (a) through (d) above shall be conclusive absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.19) upon delivery of written notice of such determination to the Borrower, the Administrative Agent and each Lender.

"**Deliverable Obligation**" means each obligation of the Loan Parties that would constitute a "**Deliverable Obligation**" under a market standard credit default swap transaction documented under the ISDA CDS Definitions and specifying any of the Loan Parties as a Reference Entity. Each capitalized term used but defined in the preceding sentence has the meaning specified in the ISDA CDS Definitions, as applicable.

"**Derivative Instrument**" means with respect to a Person, any contract or instrument to which such Person is a party (whether or not requiring further performance by such Person), the value and/or cash flows of which (or any portion thereof) are based on the value and/or performance of the Loans and/or any Deliverable Obligations or "**Obligations**" (as defined in the ISDA CDS Definitions) with respect to the Loan Parties; *provided* that a "**Derivative Instrument**" will not include any contract or instrument that is entered into pursuant to bona fide market-making activities.

"**Designated Jurisdiction**" means any country, region, or territory to the extent that such country, region or territory is the subject of any Sanctions.

"**Designated Non-Cash Consideration**" means the fair market value of any non-cash consideration received by the Borrower or a Restricted Subsidiary in connection with a Disposition pursuant to the General Asset Sale Basket that is designated as Designated Non-Cash Consideration pursuant to a certificate of a Responsible Officer (which amount will be reduced by the fair market value of the portion of the non-cash consideration converted to cash within one hundred eighty days following the consummation of the applicable Disposition).

"**Disposition**" or "**Dispose**" means the sale, transfer, license, lease or other disposition (excluding Liens and any sale of Equity Interests in, or issuance of Equity Interests by, a Restricted Subsidiary) of any property by any Person.

"**Disqualified Equity Interests**" means any Equity Interest that, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition,

(a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale, as long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event is subject to the prior repayment in full of the Loans and all other Obligations that are accrued and payable and the termination of the Commitments);

(b) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part;

(c) provides for the scheduled payments of dividends all or a portion of which is required to be made only in cash; or

(d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests;

in each case, prior to the Latest Maturity Date of the Loans at the time of issuance; *provided* that if such Equity Interests are issued pursuant to a plan for the benefit of one or more Company Persons or by any such plan to one or more Company Persons, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by the Borrower or the Restricted Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of a Company Person's termination, death or disability.

"**Disqualified Lender**" means,

(a) the competitors of the Borrower and its Subsidiaries identified in writing by or on behalf of the Borrower (i) to the Lead Arrangers on or prior to the Closing Date, or (ii) to the Administrative Agent, from time to time on or after the Closing Date;

(b) those particular banks, financial institutions, other institutional lenders and other Persons to the extent identified in writing by or on behalf of the Borrower to the Lead Arrangers on or prior to the Closing Date;

(c) any Affiliate of a Person described in the preceding clauses (a) or (b) that (in each case, other than any Affiliates that are banks, financial institutions, bona fide debt funds or investment vehicles that are engaged in making, purchasing, holding or otherwise investing in commercial loans, Debt Securities and similar extensions of credit in the ordinary course (except to the extent separately identified under clause (a) or (b) above)), in each case, is either readily identifiable as such on the basis of its name or is identified as such in writing by or on behalf of the Borrower (i) to the Lead Arrangers on or prior to the Closing Date, or (ii) to the Administrative Agent from time to time on or after the Closing Date; and

(d) at any time, any Lender has made or is deemed to have made a Net Short Representation that is not correct at such time.

The Borrower shall, upon request of any Lender, identify whether any Person identified by such Lender as a proposed assignee or Participant is a Disqualified Lender. The identification of any person as a Disqualified Lender shall not apply to retroactively disqualify any Person that was a Lender or a participant prior to the effectiveness of the addition of such person as a Disqualified Lender. The list of Disqualified Lenders shall be made available to all Lenders by posting such list to IntraLinks or another similar electronic system.

"**Division**" has the meaning specified in Section 1.02(d).

"**Dollar**" and "**$**" mean lawful money of the United States.

"**Dollar Amount**" means, at any time:

(a) with respect to any Loan denominated in Dollars, the principal amount thereof then outstanding (or in which such participation is held); and

(b) with respect to any other amount (i) if denominated in Dollars, the amount thereof, or (ii) if denominated in any currency other than Dollars, the equivalent amount thereof in Dollars as determined by the Administrative Agent on the basis of the Exchange Rate (determined in respect of the most recent relevant date of determination) for the purchase of Dollars with such currency.

"**Domestic Subsidiary**" means any direct or indirect Subsidiary of the Borrower that is organized under the Laws of the United States, any state thereof or the District of Columbia.

"**Earnouts**" means (a) all earnout payments or other contingent payments in connection with any Permitted Investment and (b) Existing Earnouts and Unfunded Holdbacks.

"**ECF Prepayment Percentage**" means,

(a) 50%, if the Borrower's First Lien Net Leverage Ratio at the end of the immediately preceding fiscal year equals or exceeds 3.50 to 1.00;

(b) 25%, if such First Lien Net Leverage Ratio is less than 3.50 to 1.00, but equals or exceeds 3.00 to 1.00; and

(c) 0%, if such First Lien Net Leverage Ratio is less than 3.00 to 1.00.

"**EEA Financial Institution**" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"**EEA Member Country**" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"**EEA Resolution Authority**" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"**Eligible Assignee**" means any Person that meets the requirements to be an assignee under Section 10.07(b)(iii) and (v); *provided* that the following Persons shall not be Eligible Assignees: (a) any Defaulting Lender, and (b) any Person that is Disqualified Lender (other than pursuant to clause (d) of the definition thereof).

"**EMU**" means the Economic and Monetary Union as contemplated in the EU Treaty.

"**EMU Legislation**" means the legislative measures of the EMU for the introduction of, changeover to, or operation of the Euro in one or more member states.

"**Environmental Claim**" means any and all administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigations by any Governmental Authority, or proceedings with respect to any Environmental Liability or pursuant to Environmental Law, including those (a) by any Governmental Authority for enforcement, cleanup, removal, response, remedial or other actions or damages pursuant to any Environmental Law and (b) by any Person seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief pursuant to any Environmental Law.

"**Environmental Laws**" means any and all Laws relating to the protection of the environment or, to the extent relating to exposure to Hazardous Materials, human health.

"**Environmental Liability**" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of any Loan Party or any of the Restricted Subsidiaries, directly or indirectly, resulting from or based upon (a) violation of any

Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"**Environmental Permit**" means any permit, approval, identification number, license or other authorization required under or issued pursuant to any Environmental Law.

"**Equal Priority Intercreditor Agreement**" means (a) the Closing Date Intercreditor Agreement and (b) each other "pari passu" intercreditor agreement substantially in the form attached hereto as Exhibit J-2 (as the same may be modified in a manner satisfactory to the Administrative Agent, the Collateral Agent and the Borrower). Upon the request of the Borrower, the Administrative Agent and the Collateral Agent may execute and deliver an Equal Priority Intercreditor Agreement with one or more Debt Representatives for Pari Passu Lien Debt permitted hereunder.

"**Equity Interests**" means, with respect to any Person, all of the shares, interests, rights, participations or other equivalents (however designated) of capital stock of (or other ownership or profit interests or units in, including any limited or general partnership interest and any limited liability company membership interest) such Person and all of the warrants, options or other rights for the purchase, acquisition or exchange from such Person of any of the foregoing (including through convertible securities).

"**ERISA**" means the Employee Retirement Income Security Act of 1974 and the rules and regulations promulgated thereunder.

"**ERISA Affiliate**" means any trade or business (whether or not incorporated) that together with any Loan Party is (or was at any relevant time) treated as a single employer within the meaning of Section 414 of the Code or Section 4001 of ERISA.

"**ERISA Event**" means (a) the occurrence of a Reportable Event with respect to a Pension Plan; (b) a withdrawal by any Loan Party or any of their respective ERISA Affiliates from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations by any Loan Party or any of its respective ERISA Affiliates that is treated as a termination under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by any Loan Party or any of their respective ERISA Affiliates from a Multiemployer Plan, written notification of any Loan Party or any of their respective ERISA Affiliates concerning the imposition of Withdrawal Liability or that a Multiemployer Plan is insolvent within the meaning of Title IV of ERISA; (d) the filing under Section 4041(c) of ERISA of a notice of intent to terminate a Pension Plan, the treatment of a Pension Plan or Multiemployer Plan amendment as a termination under Sections 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (e) the imposition of any liability under Title IV of ERISA, other than for the payment of plan contributions or PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Loan Party or any of their respective ERISA Affiliates; (f) the failure to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) with respect to any Pension Plan; (g) the application by any Loan Party or any of its respective ERISA Affiliates for a minimum funding waiver under Section 302(c) of ERISA with respect to a Pension Plan; (h) the imposition of a lien under Section 303(k) of ERISA with respect to any Pension Plan; or (i) a determination that any Pension Plan is in "at risk" status (within the meaning of Section 303 of ERISA).

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

"**EU Risk Retention Rules**" means EU Regulation 2017/2402/EU of the European Parliament and of the Council of December 12, 2017 that entered into force on January 17, 2018 and is applicable from January 1, 2019, together with any implementing regulations, technical standards and official guidance related thereto.

"**EU Treaty**" means the Treaty on European Union.

"**Euro**" and "**€**" mean the single currency of the Participating Member States introduced in accordance with the provisions of Article 109(i)4 of the EU Treaty.

"**Eurocurrency Rate**" means:

(a) for any Interest Period with respect to a Eurocurrency Rate Loan denominated in Dollars, the rate *per annum* equal to (i) the ICE LIBOR Rate ("**ICE LIBOR**"), as published on the applicable Thomson Reuters screen page (or such other commercially available source providing quotations of ICE LIBOR as may be designated by the Administrative Agent from time to time) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period or (ii) if such rate is not available at such time for any reason, the rate *per annum* determined by the Administrative Agent to be the rate at which deposits in Dollars for delivery on the first day of such Interest Period in Same Day Funds in the approximate amount of the Eurocurrency Rate Loan being made, continued or converted and with a term equivalent to such Interest Period would be offered by the Administrative Agent to major banks in the London interbank eurodollar market at their request at approximately 11:00 a.m. (London time) two Business Days prior to the commencement of such Interest Period; or

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate *per annum* equal to (i) ICE LIBOR, at approximately 11:00 a.m., London time determined two Business Days prior to such date for Dollar deposits being delivered in the London interbank market for a term of one month commencing that day or (ii) if such published rate is not available at such time for any reason, the rate *per annum* determined by the Administrative Agent to be the rate at which deposits in Dollars for delivery on the date of determination in Same Day Funds in the approximate amount of the Base Rate Loan being made or maintained and with a term equal to one month would be offered by the Administrative Agent to major banks in the London interbank eurodollar market at their request at the date and time of determination.

"**Eurocurrency Rate Loan**" means a Loan, whether denominated in Dollars that bears interest at a rate based on clause (a) of the definition of "**Eurocurrency Rate.**"

"**Event of Default**" has the meaning specified in Section 8.01.

"**Excess Cash Flow**" means, for any period, an amount equal to the excess of:

(a) the sum, without duplication, of:

(i) Consolidated Net Income of the Borrower and the Restricted Subsidiaries for such period, *plus*

(ii) an amount equal to the amount of all non-cash charges (including depreciation and amortization) for such period to the extent deducted in arriving at such Consolidated Net Income, but excluding any such non-cash charges representing an accrual or reserve for potential cash items in any future period and excluding amortization of a prepaid cash item that was paid in a prior period, *plus*

(iii) decreases in Consolidated Working Capital for such period (other than any such decreases arising from acquisitions or Dispositions by the Borrower and the Restricted Subsidiaries completed during such period, the application of purchase accounting or the reclassification of items from short term to long term or vice versa), *plus*

(iv) an amount equal to the aggregate net non-cash loss on Dispositions by the Borrower and the Restricted Subsidiaries during such period (other than Dispositions in the ordinary course of business) to the extent deducted in arriving at such Consolidated Net Income, *plus*

(v) the amount deducted as tax expense in determining Consolidated Net Income to the extent in excess of cash taxes paid in such period (including, without duplication, tax distributions pursuant to Section 7.06(h)), *plus*

(vi) cash receipts in respect of Hedge Agreements during such period to the extent not otherwise included in such Consolidated Net Income *over*

(b) the sum, without duplication, of:

(i) an amount equal to the amount of all non-cash credits included in arriving at such Consolidated Net Income (but excluding any non-cash credit to the extent representing the reversal of an accrual or reserve described in clause (a)(ii) above) and cash charges excluded by virtue of clauses (a) through (l) (other than clause (g)) of the definition of "**Consolidated Net Income**", *plus*

(ii) without duplication of amounts deducted pursuant to clause (b)(xi) below or this clause (b)(ii) in prior periods, the amount of Capital Expenditures or acquisitions of intellectual property accrued or made in cash during such period to the extent not financed with the proceeds of Funded Debt, *plus*

(iii) the aggregate amount of all principal payments of Indebtedness (including the principal component of payments in respect of Capitalized Leases) of the Borrower and the Restricted Subsidiaries to the extent such prepayments or repayments are not funded with the proceeds of Funded Debt, excluding (A) all payments of Indebtedness described in Section 2.07(b)(i)(B)(I)-(II) to the extent such payments reduce the repayment of Term Loans that would otherwise be required by Section 2.07(b)(i), (B) all payments of Indebtedness pursuant to and in accordance with Section 7.09(a)(ix)(A), and (C) any prepayment of revolving loans to the extent there is not an equivalent permanent reduction in commitments thereunder, *plus*

(iv) an amount equal to the aggregate net non-cash gain on Dispositions by the Borrower and the Restricted Subsidiaries during such period (other than Dispositions in the ordinary course of business) to the extent included in arriving at such Consolidated Net Income and the net cash loss on Dispositions to the extent otherwise added to arrive at Consolidated Net Income, *plus*

(v) increases in Consolidated Working Capital for such period (other than any such increases arising from acquisitions or Dispositions by the Borrower and the Restricted Subsidiaries completed during such period, the application of purchase accounting or the reclassification of items from short term to long term or vice versa), *plus*

(vi) cash payments by the Borrower and the Restricted Subsidiaries actually made during such period to the extent not financed with the proceeds of Funded Debt in respect of any purchase price holdbacks, earn-out obligations, long-term liabilities of the Borrower and the Restricted Subsidiaries (other than Indebtedness) to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income for such period (and so long as there has not been any reduction in respect of such payments in arriving at Consolidated Net Income for such fiscal year), *plus*

(vii) without duplication of amounts deducted pursuant to clauses (viii) and (xi) below in prior periods, the amount of Permitted Investments, including permitted Acquisition Transactions (in each case, including costs and expenses related thereto), made in cash during such period pursuant to Section 7.02 (excluding Investments in the Borrower or any Subsidiary, Investments in cash or Cash Equivalents, or Investments pursuant to Section 7.02(hh)(i)) to the extent that such Permitted Investments were not financed with the proceeds of Funded Debt, *plus*

(viii) the amount of Restricted Payments actually paid in cash (and permitted to be paid) during such period pursuant to Section 7.06 (excluding Sections 7.06(a), 7.06(c), 7.06(m) (if declared in reliance on any of Sections 7.06(a), 7.06(c) or 7.06(s)(i) or otherwise already included in this clause (viii)), and 7.06(s)(i)) to the extent such Restricted Payments were not financed with the proceeds of Funded Debt, *plus*

(ix) the aggregate amount of expenditures actually made by the Borrower and its Restricted Subsidiaries to the extent not financed with the proceeds of Funded Debt during such period (including expenditures for the payment of financing fees) to the extent that such expenditures are not expensed during such fiscal year or are not deducted in calculating Consolidated Net Income (and so long as there has not been any reduction in respect of such expenditures in arriving at Consolidated Net Income for such period), *plus*

(x) to the extent such were not deducted in calculating Consolidated Net Income for such period, the aggregate amount of any premium, make-whole or penalty payments actually paid in cash by the Borrower and the Restricted Subsidiaries during such period that are made in connection with any prepayment of any principal of Indebtedness to the extent such prepayment of principal reduced Excess Cash Flow pursuant to clause (b)(iii) above or reduced the mandatory prepayment required by Section 2.07(b)(i), *plus*

(xi) without duplication of amounts deducted from Excess Cash Flow in prior periods, the aggregate consideration required to be paid in cash by the Borrower or any of the Restricted Subsidiaries pursuant to binding contracts, commitments, or binding purchase orders (to the extent not financed with the proceeds of Funded Debt, the "**Contract Consideration**") entered into prior to or during such period relating to Permitted Acquisitions (or Investments similar to those made for Permitted Acquisitions), Capital Expenditures or acquisitions of intellectual property to be consummated; *provided* that, to the extent the aggregate amount actually utilized to finance such Permitted Acquisitions (or Investments similar to those made for Permitted Acquisitions), Capital Expenditures or acquisitions of intellectual property during any period is less than the Contract Consideration that reduced Excess Cash Flow for the prior period, the amount of such shortfall shall be added to the calculation of Excess Cash Flow for such period, *plus*

(xii) the amount of cash taxes (including penalties and interest) paid or tax reserves set aside or payable (without duplication) in such period, to the extent they exceed the amount of tax expense deducted in calculating Consolidated Net Income for such period, *plus*

(xiii) cash expenditures in respect of Hedge Agreements during such period to the extent not deducted in calculating Consolidated Net Income; *plus*

(xiv) any amount related to items that were added to or not deducted from Net Income in calculating Consolidated Net Income or were added to or not deducted from Consolidated Net Income, in each case to the extent such items represented a cash payment which had not reduced Excess Cash Flow upon the accrual thereof in a prior Test Period, or an accrual for a cash payment, by the Borrower and its Restricted Subsidiaries or did not represent cash received by the Borrower and its Restricted Subsidiaries, in each case on a consolidated basis during such Test Period;

provided that, at the option of the Borrower, any item that meets the criteria of any sub-clause of this clause (b) after the end of the applicable period and prior to the applicable date of calculation of Excess Cash Flow for such period may, at the Borrower's option, be included in the applicable period, but not in any calculation pursuant to this clause (b) for the subsequent calculation period if such election is made.

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

"**Exchange Rate**" means, on any date with respect to any currency, the rate at which such currency may be exchanged into any other currency, as set forth at approximately 11:00 a.m., London time, on such date on the applicable Bloomberg page for such currency. In the event that such rate does not appear on any Bloomberg page, the Exchange Rate shall be determined by reference to such other publicly available service for displaying the exchange rates as may be selected by the Administrative Agent, or, in the event no such service is selected, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about 10:00 a.m., local time, on such date for the purchase of the relevant currency for delivery two Business Days later; *provided* that, if at the time of any such determination, for any reason no such spot rate is being quoted, the Administrative Agent, after consultation with the Borrower, may use any reasonable method that it deems appropriate to determine such rate, and such determination shall be presumed correct absent manifest error.

"**Excluded Asset**" has the meaning specified in the Security Agreement.

"**Excluded Equity Interests**" has the meaning specified in the Security Agreement.

"**Excluded Debt Facility**" means (a) any financing that is not a Comparable Financing, and (b) any Comparable Financing that (i) is incurred after the date that is twelve months after the initial funding of the Initial Term Loans, (ii) is a customary bridge facility, (iii) is incurred in reliance on the Ratio Incremental Amount, (iv) has a scheduled maturity date more than one year after the latest scheduled maturity date of the Initial Term Loans at the time of incurrence thereof, or (v) in an original aggregate principal amount not to exceed an amount equal to the greater of (a) 50% of Closing Date EBITDA and (b) 50% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination.

"**Excluded Subsidiary**" means:

(a) any Subsidiary that is not a wholly owned Subsidiary of a Loan Party;

(b) any direct or indirect Foreign Subsidiary of the Borrower;

(c) any FSHCO;

(d) any Domestic Subsidiary that is a direct or indirect Subsidiary of a Foreign Subsidiary;

(e) any Subsidiary that is prohibited or restricted by applicable Law from providing a Guaranty or by a binding contractual obligation existing on the Closing Date or at the time of the acquisition of such Subsidiary (and not incurred in contemplation of such acquisition) from providing a Guaranty (*provided* that such contractual obligation is not entered into by the Borrower or its Restricted Subsidiaries principally for the purpose of qualifying as an "**Excluded Subsidiary**" under this definition) or if such Guaranty would require governmental (including regulatory) or third party (other than the Borrower or a Restricted Subsidiary) consent, approval, license or authorization, unless such consent, approval, license or authorization has been obtained;

(f) any special purpose securitization vehicle (or similar entity) including any Securitization Subsidiary created pursuant to a transaction permitted under this Agreement;

(g) any Subsidiary that is a not-for-profit organization;

(h) any Captive Insurance Subsidiary;

(i) any other Subsidiary with respect to which, as reasonably agreed between the Administrative Agent and the Borrower, the cost or other consequences (including any material adverse tax consequences) of providing the Guaranty shall be excessive in view of the benefits to be obtained by the Lenders therefrom;

(j) any other Subsidiary to the extent the provision of a Guaranty by such Subsidiary would reasonably be expected to result in material adverse tax consequences to (i) any parent of the Borrower (to the extent such material adverse tax consequences are related to its ownership of the Equity Interests in the Borrower and its Restricted Subsidiaries), (ii) the Borrower or (iii) any of the Restricted Subsidiaries, in each case as determined by the Borrower in good faith;

(k) any Unrestricted Subsidiary; and

(l) any Immaterial Subsidiary;

provided that the Borrower, in its sole discretion (or in the case of any Foreign Subsidiary, with the consent of the Administrative Agent not to be unreasonably withheld), may cause any Restricted Subsidiary that qualifies as an Excluded Subsidiary under clauses (a) through (l) above to become a Guarantor in accordance with the definition thereof (subject to completion of any requested "know your customer" and similar requirements of the Administrative Agent) and thereafter such Subsidiary shall not constitute an "**Excluded Subsidiary**" (unless and until the Borrower elects to designate such Persons as an Excluded Subsidiary and such redesignation as an Excluded Subsidiary shall be subject to (i) the absence of any Specified Event of Default and (ii) treating any Investment in such Excluded Subsidiary as an Investment made on the date of and after giving effect to such designation).

"**Excluded Swap Obligation**" means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guaranty of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act (determined after giving effect to any keepwell, support or other agreement for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Loan Parties) at the time the Guaranty of such Guarantor, or a grant by such Guarantor of a security interest, becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guaranty or security interest is or becomes excluded in accordance with the first sentence of this definition.

"**Excluded Taxes**" has the meaning specified in Section 3.01(a).

"**Existing Earnouts and Unfunded Holdbacks**" shall mean those earnouts and unfunded holdbacks existing on the Closing Date.

"**Existing Revolving Facility**" means that certain Revolving Credit Agreement, dated as of January 22, 2019, by and between the Borrower, as borrower thereunder, and the Revolving Agent and the lenders from time to time party thereto, as the same may be amended, restated, amended and restated, waived or otherwise modified from time to time.

"**Extended Commitments**" means Extended Term Commitments.

"**Extended Loans**" means Extended Term Loans.

"**Extended Term Commitments**" means the Term Loan Commitments held by an Extending Lender.

"**Extended Term Loans**" means the Term Loans made pursuant to Extended Term Commitments.

"**Extending Lender**" means each Lender accepting an Extension Offer.

"**Extension**" has the meaning specified in Section 2.18(a).

"**Extension Amendment**" has the meaning specified in Section 2.18(b).

"**Extension Offer**" has the meaning specified in Section 2.18(a).

"**Facility**" means the Term Loans made by the Lenders to the Borrower pursuant to Section 2.01(a) (including the Initial Term Loans), any Extended Term Loans any Incremental Term Loans, or any Refinancing Term Loans, as the context may require.

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

"**FCPA**" means the United States Foreign Corrupt Practices Act of 1977, as amended or modified from time to time.

"**Federal Funds Rate**" means, for any day, the rate calculated by the Federal Reserve Bank of New York based on such day's federal funds transactions by depository institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the federal funds effective rate; *provided* that if the Federal Funds Rate for any day is less than zero, the Federal Funds Rate for such day will be deemed to be zero.

"**Financial Covenant**" has the meaning specified in Section 8.01(e).

"**First Lien Net Leverage Ratio**" means, with respect to any Test Period, the ratio produced by dividing (a) the sum of (i) consolidated Indebtedness for borrowed money, Capitalized Lease Obligations, purchase money debt, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized) and Debt Securities, in each case (x) as reflected on the consolidated balance sheet of Borrower and its Restricted Subsidiaries as outstanding on the last day of such Test Period and (y) solely to the extent secured, in whole or in part, by Liens on the Collateral that rank *pari passu* with the liens on the Collateral that secure the Initial Term Facility, *minus* (ii) unrestricted cash and Cash Equivalents of Borrower and its Restricted Subsidiaries, by (b) LTM Consolidated Adjusted EBITDA for such Test Period.

"**Fixed Incremental Amount**" means, as of the date of measurement, the sum of:

(a) an amount equal to the greater of (i) 100.00% of Closing Date EBITDA (i.e. $145,000,000) and (ii) 100.00% of LTM Consolidated Adjusted EBITDA for the most recently ended fiscal quarter; *plus*

(b) the aggregate principal amount of any voluntary prepayments, redemptions and repurchases (including amounts paid pursuant to "yank-a-bank" provisions with credit given to the amount actually paid in cash, if acquired below par (based on the purchase price therefor)) of Pari Passu Lien Debt, in each case except to the extent such prepayments were funded with the proceeds of long-term indebtedness of a Loan Party (and in the case of any revolving commitments, as long as there is a permanent reduction in such commitments); *minus*,

(c) without duplication of any amounts incurred in reliance on this definition, the aggregate amount of any Incremental Equivalent Debt incurred and then outstanding in reliance on the Fixed Incremental Amount.

"**Flood Insurance Laws Certificate**" means, with respect to each Material Real Property, a completed "**Life-of-Loan**" Federal Emergency Management Agency Standard Flood Hazard Determination indicating whether such Material Real Property is located in an area determined by the Federal Emergency Management Agency (or any successor agency) to be located in a special flood hazard area.

"**Flood Insurance Laws**" means, collectively, (a) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (b) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statue thereto, (c) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto, (d) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (e) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"**Foreign Casualty Event**" has the meaning specified in Section 2.07(b)(vi)(A).

"**Foreign Disposition**" has the meaning specified in Section 2.07(b)(vi)(A).

"**Foreign Lender**" has the meaning specified in Section 3.01(b).

"**Foreign Plan**" means any material employee benefit plan, program or agreement maintained or contributed to by, or entered into with, the Borrower or any Restricted Subsidiary of the Borrower with respect to employees employed outside the United States (other than benefit plans, programs or agreements that are mandated by applicable Laws).

"**Foreign Subsidiary**" means any direct or indirect Subsidiary of the Borrower that is not a Domestic Subsidiary.

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

"**FSHCO**" means any direct or indirect Subsidiary of the Borrower that has no material assets other than Equity Interests (or Equity Interests and Indebtedness) in one or more (a) Foreign Subsidiaries and/or (b) other FSHCOs.

"**Fund**" means any Person (other than a natural person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course.

"**Funded Debt**" means all Indebtedness of the Borrower and the Restricted Subsidiaries for borrowed money that matures more than one year from the date of its creation or matures within one year from such date that is renewable or extendable, at the option of such Person, to a date more than one year from such date or arises under a revolving credit or similar agreement that obligates the lender or lenders to extend credit during a period of more than one year from such date, including Indebtedness in respect of the Loans.

"**GAAP**" means generally accepted accounting principles in the United States, as in effect from time to time; *provided however* that if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision of a Loan Document to eliminate the effect of any change occurring after the Closing Date in GAAP or in the application thereof (including through the adoption of IFRS (any such change, an "**Accounting Change**")) on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof (including through the adoption of IFRS), then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith.

"**General Asset Sale Basket**" has the meaning specified in Section 7.05(j).

"**Global Intercompany Note**" means an agreement executed by each Restricted Subsidiary of the Borrower, in substantially the form of Exhibit L.

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

"**Grant Event**" means the occurrence of any of the following:

(a) the formation or acquisition by a Loan Party of a new wholly owned Restricted Subsidiary (other than an Excluded Subsidiary);

(b) the designation in accordance with Section 6.13 of a wholly owned Unrestricted Subsidiary of any Loan Party as a Restricted Subsidiary;

(c) any Person (other than an Excluded Subsidiary) becoming a wholly owned Restricted Subsidiary of a Loan Party;

(d) any wholly owned Restricted Subsidiary of a Loan Party ceasing to be an Excluded

Subsidiary; or

(e) any Excluded Subsidiary designated as a Guarantor pursuant to the proviso set forth in the definition of "Excluded Subsidiary".

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

"**Guarantee**" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "**primary obligor**") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); *provided* that the term "**Guarantee**" shall not include endorsements for collection or deposit, in either case in the ordinary course of business or customary, and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "**Guarantee**" as a verb has a corresponding meaning.

"**Guarantors**" has the meaning set forth in the Guaranty.

"**Guaranty**" means (a) the guaranty made by the Guarantors in favor of the Administrative Agent on behalf of the Secured Parties substantially in the form of Exhibit E and (b) each other guaranty and guaranty supplement delivered pursuant to Section 6.11.

"**Guaranty Release Event**" has the meaning specified in Section 9.11(a)(ii).

"**Guaranty Supplement**" means the "**Guaranty Supplement**" as defined in the Guaranty.

"**Hazardous Materials**" means any hazardous or toxic chemicals, materials, substances or waste which is listed, classified or regulated by any Governmental Authority as "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic wastes," "contaminants" or "pollutants," or words of similar import, under any Environmental Law, including petroleum or petroleum products (including gasoline, crude oil or any fraction thereof), asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas and urea formaldehyde.

"**Hedge Agreement**" means any agreement with respect to (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "**Master Agreement**"), including any such obligations or liabilities under any Master Agreement.

"**Hedge Bank**" means any Person that is an Agent, a Lender, a Lead Arranger or an Affiliate of any of the foregoing on the Closing Date (with respect to any Secured Hedge Agreement entered into on or prior to the Closing Date) or at the time it enters into a Secured Hedge Agreement, in its capacity as a party thereto, whether or not such Person subsequently ceases to be an Agent, a Lender, a Lead Arranger or an Affiliate of any of the foregoing; *provided*, at the time of entering into a Secured Hedge Agreement, no Hedge Bank shall be a Defaulting Lender.

"**HMT**" means Her Majesty's Treasury of the United Kingdom.

"**ICE LIBOR**" means the London Interbank Offered Rate set by ICE Benchmark Administration Limited.

"**Identified Transaction**" has the meaning specified in Section 9.11(b).

"**IFRS**" means International Financial Reporting Standards and applicable accounting requirements set by the International Accounting Standards Board or any successor thereto (or the Financial Accounting Standards Board, the Accounting Principles Board of the American Institute of Certified Public Accountants, or any successor to either such Board, or the SEC, as the case may be), as in effect from time to time.

"**Immaterial Subsidiary**" means any Subsidiary of the Borrower other than a Material Subsidiary.

"**Incremental Amendment**" has the meaning specified in Section 2.16(e).

"**Incremental Amount**" has the meaning specified in Section 2.16(c).

"**Incremental Equivalent Debt**" means Indebtedness of the Borrower or any Subsidiary Guarantor (which may also take the form of an increase to the aggregate commitments under the Revolving Facility); *provided* that:

(a) the aggregate principal amount of all Incremental Equivalent Debt on any date such Indebtedness is incurred (or commitments with respect thereto are made) shall not, together with any Incremental Term Facilities then outstanding, exceed the Incremental Amount;

(b) (i) the scheduled final maturity date of any Incremental Equivalent Debt (A) that is Pari Passu Lien Debt, (other than a revolving facility) will be no earlier than the scheduled final maturity date for the Initial Term Loans and (B) that is Junior Lien Debt or unsecured Indebtedness, will be no earlier than, or have scheduled amortization, prior to the date that is 91 days following the final maturity date of the Initial Term Loans; and (ii) the Weighted Average Life to Maturity of any Incremental Equivalent Debt (other than a revolving facility) will be no shorter than the remaining Weighted Average Life to Maturity of the Initial Term Loans; *provided* that this clause (b) shall not apply to the incurrence of any Incremental Equivalent Debt pursuant to the Inside Maturity Exception;

(c) any mandatory prepayment of Incremental Equivalent Debt (other than Incremental Equivalent Debt that is a revolving facility) (i) that is Pari Passu Lien Debt may participate on a *pro rata* basis or a less than *pro rata* basis (but not on a greater than *pro rata* basis) in any mandatory repayments of the Initial Term Loans pursuant to Section 2.07(b), it being agreed (A) any repayment of such Incremental Equivalent Debt at maturity shall be permitted and (B) any greater than *pro rata* repayment of such Incremental Equivalent Debt shall be permitted with the proceeds of a permitted refinancing thereof; and (ii) that is Junior Lien Debt or Unsecured Debt may not participate in any mandatory repayments of the type applicable to the Initial Term Loans pursuant to Section 2.07(b), unless such mandatory prepayments are first made or offered to the Initial Term Loans; *provided* that this clause (c) shall not apply to the incurrence of any Incremental Equivalent Debt pursuant to the Inside Maturity Exception;

(d) (i) to the extent secured by a Lien on property or assets of the Borrower or any of its Restricted Subsidiaries, any Incremental Equivalent Debt shall not be secured by any Lien on any property or asset of such Person that does not also secure the Initial Term Loans (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Liens on property or assets applicable only to periods after the Latest Maturity Date of the Initial Term Loans at the time of incurrence, and (3) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders under the Initial Term Loans for so long as such Liens secure such Incremental Equivalent Debt); and (ii) to the extent guaranteed by any of the Borrower's Restricted Subsidiaries, any such Incremental Equivalent Debt shall not be guaranteed by any such Person that is not (or is not required to be) a Loan Party (except (1) for guarantees by other Persons that are applicable only to periods after the Latest Maturity Date of the Initial Term Loans at the time of incurrence and (2) any such Person guaranteeing such Incremental Equivalent Debt that also guarantees the Initial Term Loans for so long as such Person guarantees such Incremental Equivalent Debt);

(e) any Incremental Equivalent Debt (other than any Excluded Debt Facility) that is Comparable Financing shall be subject to the provisions of Section 2.16(h) as if such Incremental Equivalent Debt was an Incremental Term Loan; and

(f) the terms and conditions of any Incremental Equivalent Debt (i) in the form of Incremental Revolving Commitments shall be substantially the same as the terms and conditions under the Revolving Facility, and (ii) other than in the form of Incremental Revolving Commitments, shall be subject to the provisions of Section 2.16(g)(v) as if such Incremental Equivalent Debt was an Incremental Term Loan.

Incremental Equivalent Debt (i) may rank either *pari passu* with or junior in right of payment to any Class of Term Loans (including the Initial Term Loans), (ii) may be secured by Liens that are equal in priority with or junior in priority to any Class of Term Loans (including the Initial Term Loans), and (iii) for the avoidance of doubt, may be Pari Passu Lien Debt, Junior Lien Debt or Unsecured Debt. Incremental Equivalent Debt will be deemed to include any Registered Equivalent Notes issued in exchange therefor.

"**Incremental Facility**" has the meaning specified in Section 2.16(a).

"**Incremental Loans**" has the meaning specified in Section 2.16(a).

"**Incremental Revolving Commitments**" means incremental commitments under the Revolving Facility incurred hereunder as Incremental Equivalent Debt.

"**Incremental Term Facilities**" has the meaning specified in Section 2.16(a).

"**Incremental Term Loan Commitment**" means the commitment of a Lender to make or otherwise fund an Incremental Term Loan and "**Incremental Term Loan Commitments**" means such commitments of all Lenders in the aggregate.

"**Incremental Term Loan Exposure**" means, with respect to any Lender, as of any date of determination, the outstanding principal amount of the Incremental Term Loans of such Lenders; *provided*, at any time prior to the making of the Incremental Term Loans, the Incremental Term Loan Exposure of any Lender shall be equal to such Lender's Incremental Term Loan Commitment.

"**Incremental Term Loans**" has the meaning specified in Section 2.16(a).

"**Incurred Acquisition Debt**" means incurred in connection with a Permitted Acquisition, Acquisition Transaction or Investment; *provided* that:

(a) the aggregate principal amount of all Incurred Acquisition Debt on any date such Indebtedness is incurred (or commitments with respect thereto are made) shall not, together with any Incremental Term Facilities then outstanding, exceed the Ratio Amount;

(b) (i) the scheduled final maturity date of any Incurred Acquisition Debt (A) that is Pari Passu Lien Debt, (other than a revolving facility) will be no earlier than the scheduled final maturity date for the Initial Term Loans and (B) that is Junior Lien Debt or unsecured Indebtedness, will be no earlier than, or have scheduled amortization, prior to the date that is 91 days following the final maturity date of the Initial Term Loans; and (ii) the Weighted Average Life to Maturity of any Incurred Acquisition Debt (other than a revolving facility) will be no shorter than the remaining Weighted Average Life to Maturity of the Initial Term Loans; *provided* that this clause (b) shall not apply to the incurrence of any Incurred Acquisition Debt pursuant to the Inside Maturity Exception;

(c) any mandatory prepayment of Incurred Acquisition Debt (other than a revolving facility) (i) that comprises Pari Passu Lien Debt may participate on a *pro rata* basis or a less than *pro rata* basis (but not on a greater than *pro rata* basis) in any mandatory repayments of the Initial Term Loans pursuant to Section 2.07(b), it being agreed (A) any repayment of such Incurred

Acquisition Debt at maturity shall be permitted and (B) any greater than *pro rata* repayment of such Incurred Acquisition Debt shall be permitted with the proceeds of a permitted refinancing thereof; and (ii) that comprises Junior Lien Debt or Unsecured Debt may not participate in any mandatory repayments of the type applicable to the Initial Term Loans pursuant to Section 2.07(b), unless such mandatory prepayments are first made or offered to the Initial Term Loans; *provided* that this clause (c) shall not apply to the incurrence of any Incurred Acquisition Debt pursuant to the Inside Maturity Exception;

(d) (i) to the extent secured by a Lien on property or assets of the Borrower or any of its Restricted Subsidiaries, any Incurred Acquisition Debt shall not be secured by any Lien on any property or asset of such Person that does not also secure the Initial Term Loans (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Liens on property or assets applicable only to periods after the Latest Maturity Date of the Initial Term Loans at the time of incurrence, and (3) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders under the Initial Term Loans for so long as such Liens secure such Incremental Equivalent Debt); and (ii) to the extent guaranteed by any of the Borrower's Restricted Subsidiaries, any such Incurred Acquisition Debt shall not be guaranteed by any such Person that is not (or is not required to be) a Loan Party (except (1) for guarantees by other Persons that are applicable only to periods after the Latest Maturity Date of the Initial Term Loans at the time of incurrence and (2) any such Person guaranteeing such Incurred Acquisition Debt that also guarantees the Initial Term Loans for so long as such Person guarantees such Incurred Acquisition Debt);

(e) any Incurred Acquisition Debt that is Comparable Financing shall be subject to the provisions of Section 2.16(h) as if such Incurred Acquisition Debt was an Incremental Term Loan; and

(f) the terms and conditions of any Incurred Acquisition Debt shall be subject to the provisions of Section 2.16(g)(v) as if such Incurred Acquisition Debt was an Incremental Term Loan.

"**Indebtedness**" means, with respect to any Person, without duplication,

(a) any indebtedness (including principal or premium) of such Person (i) for borrowed money; (ii) evidenced by Debt Securities; (iii) in respect of letters of credit and banker's acceptances (or, without double counting, reimbursement agreements in respect thereof); (iv) in respect of Capitalized Lease Obligations; and (v) representing the balance deferred and unpaid of the purchase price of any property to the extent the same would be required to be shown as a long-term liability on the balance sheet of such Person prepared in accordance with GAAP (other than (x) trade payables in the ordinary course of business and (y) Earnouts and Unfunded Holdbacks, in each case to the extent (1) not yet due or payable or (2) paid within 5 Business Days of the date on which they become due and payable unless being contested in good faith by appropriate actions diligently conducted);

(b) (i) to the extent not otherwise included, any Guarantee by such Person of the obligations of the type referred to in clause (a), (c) or (d) of another Person (whether or not such items would appear upon the balance sheet of such obligor or guarantor), other than by endorsement of negotiable instruments for collection in the ordinary course of business and (ii) to the extent not otherwise included, the obligations of the type referred to in clause (a) of another Person secured by a Lien on any property owned by such Person, whether or not such obligations are assumed by such Person and whether or not such obligations would appear upon the balance sheet of such

Person; *provided* that the amount of such Indebtedness for purposes of this clause (ii) will be the lesser of the fair market value of such property at such date of determination and the amount of Indebtedness so secured;

(c) net obligations of such Person under any Hedge Agreement to the extent such obligations would appear as a net liability on a balance sheet of such Person (other than in the footnotes) prepared in accordance with GAAP; and

(d) all obligations of such Person in respect of Disqualified Equity Interests;

provided that, notwithstanding the foregoing, Indebtedness will be deemed not to include indebtedness, guarantees or obligations that are (1) contingent obligations incurred in the ordinary course of business unless and until such obligations are non-contingent, (2) trade payables, (3) customary purchase money obligations incurred in the ordinary course, (4) earn outs, purchase price holdbacks or similar obligations, (5) intercompany liabilities arising in the ordinary course of business and (6) loans and advances made by Loan Parties having a term not exceeding 364 days (inclusive of any roll over or extension of terms) solely to the extent that such intercompany loans and advances are subject to the Global Intercompany Note (such loans and advances, "**Short Term Advances**"). The amount of any net obligation under any Hedge Agreement on any date shall be deemed to be the Swap Termination Value thereof as of such date.

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

"**Indemnitees**" has the meaning specified in Section 10.05.

"**Independent Financial Advisor**" means an accounting, appraisal, investment banking firm or consultant of nationally recognized standing that is, in the good faith judgment of the Borrower, qualified to perform the task for which it has been engaged and that is independent of the Borrower and its Affiliates.

"**Information**" has the meaning specified in Section 10.08.

"**Initial Term Loan Commitment**" means, as to each Lender, its obligation to make an Initial Term Loan to the Borrower hereunder on the Closing Date, expressed as an amount representing the maximum principal amount of the Initial Term Loans to be made by such Lender under this Agreement, as such commitment may be (a) reduced from time to time pursuant to Section 2.08 and (b) reduced or increased from time to time pursuant to (i) assignments by or to such Lender pursuant to an Assignment and Assumption, (ii) a Refinancing Amendment or (iii) an Extension. The initial amount of each Lender's Initial Term Loan Commitment is set forth on Schedule 2.01 under the caption "**Initial Term Loan Commitment**" or, otherwise, in the Assignment and Assumption or Refinancing Amendment pursuant to which such Lender shall have assumed its Initial Term Loan Commitment, as the case may be. The aggregate amount of the Initial Term Loan Commitments is $325,000,000.

"**Initial Term Loans**" means Term Loans incurred on the Closing Date.

"**Inside Maturity Exception**" means any Incremental Term Facility, Incremental Equivalent Debt, Permitted Ratio Debt, Incurred Acquisition Debt, Replacement Loans or Credit Agreement Refinancing Indebtedness that (a) is a customary bridge facility to the extent such bridge facility has an extension or conversion feature, subject to customary conditions, that would result in such financing having a scheduled maturity date that is not prior to the latest scheduled maturity date of the Initial Term Loans, or (b) is designated by the Borrower as being incurred in reliance on this Inside Maturity Exception and is in an aggregate original principal amount outstanding (determined as of the date of such designation) that does not exceed an amount equal to the greater of (a) 50% of Closing Date EBITDA (i.e. $72,500,000) and (b) 50% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination.

"**Intellectual Property**" has the meaning specified in the Security Agreement.

"**Intellectual Property Security Agreements**" has the meaning specified in the Security Agreement.

"**Intercreditor Agreements**" means the Closing Date Intercreditor Agreement, any Junior Lien Intercreditor Agreement, and any Equal Priority Intercreditor Agreement and any other intercreditor agreement governing lien priority, in each case that may be executed by the Collateral Agent from time to time.

"**Interest Payment Date**" means, (a) as to any Eurocurrency Rate Loan, the last day of each Interest Period applicable to such Eurocurrency Rate Loan and the applicable Maturity Date; *provided* that if any Interest Period for a Eurocurrency Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates, (b) as to any Base Rate Loan the last Business Day of each fiscal quarter and the applicable Maturity Date and (c) to the extent necessary to create a fungible tranche of Term Loans, the date of the incurrence of any Incremental Term Loans.

"**Interest Period**" means, as to each Eurocurrency Rate Loan, the period commencing on the date such Eurocurrency Rate Loan is disbursed or converted to or continued as a Eurocurrency Rate Loan and ending on the date that is one, two, three or six months thereafter, or to the extent consented to by each applicable Lender, twelve months (or such period of less than one month as may be consented to by each applicable Lender), as selected by the Borrower in its Committed Loan Notice; *provided* that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the immediately preceding Business Day;

(b) any Interest Period (other than an Interest Period having a duration of less than one month) that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(c) no Interest Period shall extend beyond the applicable Maturity Date.

"**Investment**" means, as to any Person, any direct or indirect acquisition or investment by such Person, by means of

(a) the purchase or other acquisition (including by merger or otherwise) of Equity Interests or debt or other securities of another Person;

(b) a loan, advance or capital contribution to, Guarantee or assumption of Indebtedness of, or purchase or other acquisition of any other debt or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person, but excluding any Short Term Advances; or

(c) the purchase or other acquisition (in one transaction or a series of transactions, including by merger or otherwise) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of another Person;

provided that none of the following shall constitute an Investment (i) intercompany advances between and among the Borrower and its Restricted Subsidiaries relating to their cash management, tax and accounting operations in the ordinary course of business and (ii) intercompany loans, advances or Indebtedness between and among the Borrower and its Restricted Subsidiaries having a term not exceeding 364 days and made in the ordinary course of business. For the avoidance of doubt, an Acquisition Transaction shall constitute an Investment.

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

"**IRS**" means Internal Revenue Service of the United States.

"**Joint Bookrunners**" means Credit Suisse Loan Funding LLC, Barclays Bank PLC, Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation.

"**Joint Venture**" means (a) any Person which would constitute an "equity method investee" of the Borrower or any of the Restricted Subsidiaries and (b) any Person in whom the Borrower or any of the Restricted Subsidiaries beneficially owns any Equity Interest that is not a Restricted Subsidiary. For the avoidance of doubt, as of the Closing Date (i) PSL is a Joint Venture under the Loan Documents and (ii) CrivaSense is not a Joint Venture under the Loan Documents (notwithstanding the fact that CrivaSense is in fact a joint venture between Allegro MicroSystems Europe Ltd. and the other investors in CrivaSense).

"**Judgment Currency**" has the meaning specified in Section 2.20(b).

"**Junior Debt Repayment**" has the meaning specified in Section 7.09(a).

"**Junior Financing**" means any Material Indebtedness that is contractually subordinated in right of payment to the Obligations expressly by its terms.

"**Junior Financing Documentation**" means any documentation governing any Junior Financing.

"**Junior Lien Debt**" means any Indebtedness that is (or is intended by the Borrower to be) secured by Liens on all or any portion of the Collateral that has a priority that is contractually (or otherwise) junior in priority to the Lien on such Collateral that secure the Obligations. For the avoidance of doubt, "Junior Lien Debt" excludes the Initial Term Loans as of the Closing Date, any Pari Passu Lien Debt and any Unsecured Debt, and includes Obligations that are secured (or intended to be secured) by a Lien that is junior in priority to Liens securing Pari Passu Lien Debt. A Debt Representative acting on behalf of the holders of Junior Lien Debt shall become party to, or otherwise subject to the provisions of an Junior Lien Intercreditor Agreement.

"**Junior Lien Intercreditor Agreement**" means an intercreditor agreement, substantially in the form attached hereto as Exhibit J-1 (as the same may be modified in a manner satisfactory to the Administrative Agent, the Collateral Agent and the Borrower). Upon the request of the Borrower, the Administrative Agent and the Collateral Agent may execute and deliver a Junior Lien Intercreditor Agreement with one or more Debt Representatives for secured Indebtedness that is permitted to be incurred hereunder as Junior Lien Debt.

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

"**Laws**" means, collectively, all international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities and executive orders, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"**LCA Election**" has the meaning specified in Section 1.08(f).

"**LCA Test Date**" has the meaning specified in Section 1.08(f).

"**Lead Arrangers**" means Credit Suisse Loan Funding LLC, Barclays Bank PLC, Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation.

"**Lender**" has the meaning specified in the introductory paragraph to this Agreement (and, for the avoidance of doubt, includes each Term Loan Lender), and their respective successors and assigns as permitted hereunder, each of which is referred to herein as a "Lender**.**" Each Additional Lender shall be a Lender to the extent any such Person has executed and delivered a Refinancing Amendment or an Incremental Amendment, as the case may be, and to the extent such Refinancing Amendment or Incremental Amendment shall have become effective in accordance with the terms hereof and thereof, and each Extending Lender shall continue to be a Lender. As of the Closing Date, Schedule 2.01 sets forth the name of each Lender.

"**Lending Office**" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower and the Administrative Agent.

"**Lien**" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), license, charge, or preference, priority or other security interest or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any Capitalized Lease having substantially the same economic effect as any of the foregoing); *provided* that in no event shall an operating lease in and of itself be deemed a Lien.

"**Lien Release Event**" has the meaning specified in Section 9.11(a)(i).

"**Limited Condition Acquisition**" means any Acquisition Transaction or other Investment by the Borrower or one or more of its Restricted Subsidiaries whose consummation is not conditioned on the availability of, or on obtaining, third party financing.

"**Liquidity**" means, as of any date of determination, (a) cash and Cash Equivalents of the Borrower and its Restricted Subsidiaries on a consolidated basis that is not Restricted, *plus* (b) the amount by which revolving commitments extended to the Borrower and its Restricted Subsidiaries, exceed the total utilization of such revolving commitments.

"**Loan**" means a Term Loan made by a Lender to the Borrower under a Loan Document.

"**Loan Documents**" means, collectively, (a) this Agreement, (b) the Notes, (c) any Refinancing Amendment, Incremental Amendment or Extension Amendment, (d) the Guaranty, (e) the Collateral Documents, (f) the Intercreditor Agreements (if any) and (g) the Global Intercompany Note.

"**Loan Parties**" means, collectively, the Borrower and the Guarantors.

"**LTM Consolidated Adjusted EBITDA**" means, as of any date of determination, the Consolidated Adjusted EBITDA of the Borrower and the Restricted Subsidiaries, determined on a Pro Forma Basis, for the most recent Test Period.

"**Management Stockholders**" means (a) any Company Person who is an investor in the Equity Interests of the Borrower, (b) family members of any of the individuals identified in the foregoing clause (a), (c) trusts, partnerships or limited liability companies for the benefit of any of the individuals identified in the foregoing clause (a) or (b), and (d) heirs, executors, estates, successors and legal representatives of the individuals identified in the foregoing clause (a) or (b).

"**Margin Stock**" has the meaning set forth in Regulation U of the Board of Governors of the United States Federal Reserve System, or any successor thereto.

"**Market Capitalization**" means an amount equal to (a) the sum of (i) the total number of issued and outstanding shares of common stock of the Borrower on the date of the initial public offering of the shares of common stock of the Borrower, *plus* (ii) the total number of shares of common stock of the Borrower that are actually issued, if any, upon exercise of the "overallotment option" granted to the underwriters of such initial public offering, *multiplied by* (b) the initial public offering price of such shares of common stock.

"**Master Agreement**" has the meaning specified in the definition of "**Hedge Agreement.**"

"**Material Adverse Effect**" means any event, circumstance or condition that has had a materially adverse effect on (a) the business, operations, assets, liabilities (actual or contingent) or financial condition of the Borrower and its Restricted Subsidiaries, taken as a whole, and (b) the ability of the Loan Parties (taken as a whole) to perform their respective payment obligations under the Loan Documents or (c) the rights and remedies of the Lenders, the Collateral Agent or the Administrative Agent under the Loan Documents.

"**Material Domestic Subsidiary**" means, as of the Closing Date and thereafter at any date of determination, each of the Borrower's Domestic Subsidiaries that is a Restricted Subsidiary, (a) whose total assets at the last day of the most recent Test Period (when taken together with the total assets of the Restricted Subsidiaries of such Domestic Subsidiary at the last day of the most recent Test Period) were equal to or greater than 5.0% of the consolidated total assets of the Borrower and the Restricted Subsidiaries as of the last day of such Test Period, in each case determined in accordance with GAAP or (b) whose revenues for such Test Period (when taken together with the revenues of the Restricted Subsidiaries of such Domestic Subsidiary for such Test Period) were equal to or greater than 5.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries for such Test Period, in each case determined in accordance with GAAP; *provided* that if, at any time and from time to time after the date which is 30 days after the Closing Date (or such longer period as the Administrative Agent may agree in its sole discretion), Domestic

Subsidiaries that are not Guarantors solely because they do not meet the thresholds set forth in clause (a) or (b) comprise in the aggregate more than (when taken together with the total assets of the Restricted Subsidiaries of such Domestic Subsidiaries at the last day of the most recent Test Period) 10.0% of the total consolidated assets of the Borrower and the Restricted Subsidiaries that are Domestic Subsidiaries as of the end of the most recently ended Test Period or more than (when taken together with the revenues of the Restricted Subsidiaries of such Domestic Subsidiaries for such Test Period) 10.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries that are Domestic Subsidiaries for such Test Period (or, in each case, on any date when re-designated as an Excluded Subsidiary pursuant to the definition of "Excluded Subsidiary"), then the Borrower shall, not later than sixty days after the date by which financial statements for such Test Period were required to be delivered pursuant to this Agreement or on the date of such redesignation, as applicable (or, in each case, such longer period as the Administrative Agent may agree in its reasonable discretion), (i) designate in writing to the Administrative Agent one or more of such Domestic Subsidiaries as "Material Domestic Subsidiaries" to the extent required such that the foregoing condition ceases to be true and (ii) comply with the provisions of Section 6.11 with respect to any such Domestic Subsidiaries identified in the foregoing clause (i).

"**Material Foreign Subsidiary**" means, as of the Closing Date and thereafter at any date of determination, each of the Borrower's Foreign Subsidiaries that is a Restricted Subsidiary (a) whose total assets at the last day of the most recent Test Period (when taken together with the total assets of the Restricted Subsidiaries of such Foreign Subsidiary at the last day of the most recent Test Period) were equal to or greater than 5.0% of the consolidated total assets of the Borrower and the Restricted Subsidiaries as of the last day of such Test Period, in each case determined in accordance with GAAP or (b) whose revenues for such Test Period (when taken together with the revenues of the Restricted Subsidiaries of such Foreign Subsidiary for such Test Period) were equal to or greater than 5.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries for such Test Period, in each case determined in accordance with GAAP; *provided* that if, at any time and from time to time after the date which is 30 days after the Closing Date (or such longer period as the Administrative Agent may agree in its sole discretion), Foreign Subsidiaries that are not Material Foreign Subsidiaries comprise in the aggregate more than (when taken together with the total assets of the Restricted Subsidiaries of such Foreign Subsidiaries at the last day of the most recent Test Period) 10.0% of the total consolidated assets of the Borrower and the Restricted Subsidiaries that are Foreign Subsidiaries as of the end of the most recently ended Test Period or more than (when taken together with the revenues of the Restricted Subsidiaries of such Foreign Subsidiaries for such Test Period) 10.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries that are Foreign Subsidiaries for such Test Period (or, in each case, on any date when re-designated as an Excluded Subsidiary pursuant to the definition of "Excluded Subsidiary"), then the Borrower shall, not later than sixty days after the date by which financial statements for such Test Period were required to be delivered pursuant to this Agreement or on the date of such re-designation (or, in each case, such longer period as the Administrative Agent may agree in its reasonable discretion), designate in writing to the Administrative Agent one or more of such Foreign Subsidiaries as "Material Foreign Subsidiaries" to the extent required such that the foregoing condition ceases to be true.

"**Material Indebtedness**" means, as of any date, Indebtedness for borrowed money or evidenced by Debt Securities of any Loan Party as of such date in an aggregate principal amount exceeding the Threshold Amount; *provided* that in no event shall any of the following be Material Indebtedness (a) Indebtedness under a Loan Document, (b) obligations in respect of a receivables financing (including any Qualified Securitization Financing), (c) Capitalized Lease Obligations, (d) Indebtedness held by a Loan Party or any Indebtedness held by an Affiliate of a Loan Party and (e) Indebtedness under Hedge Agreements.

"**Material Real Property**" means any real property owned in fee by a Loan Party (or owned by any Person required to become a Loan Party hereunder) (a) with net book value, determined as of the Closing Date or, if applicable with respect to any real property acquired after the Closing Date, as of the date of acquisition, in excess of $10,000,000 and (b) not located in an area determined by the Federal Emergency Management Agency (or any successor agency) to be a "special flood hazard zone"; *provided* that (for the avoidance of doubt) in no event shall the real property located at 955 Perimeter Road, Manchester, New Hampshire 03103 (and any parcels appurtenant thereto or comprising part thereof) shall not constitute Material Real Property regardless of its net book value or fair market value.

"**Material Restricted Entities**" means, collectively, (a) any Loan Party, (b) any Material Subsidiary and (c) any group of Restricted Subsidiaries (other than any Excluded Subsidiary identified in clause (a), (f), (g), (h) or (j) of the definition thereof) that, taken together, would comprise a Material Subsidiary, and "Material Restricted Entity" means any one of the foregoing.

"**Material Subsidiary**" means any Material Domestic Subsidiary or any Material Foreign Subsidiary.

"**Maturity Date**" means:

(a) with respect to the Initial Term Loans that have not been extended pursuant to Section 2.18, the date that is the earlier of (i) seven years after the Closing Date and (ii) the date such Term Loans are declared due and payable pursuant to Section 8.02;

(b) with respect to any tranche of Extended Term Loans, the earlier of (i) the final maturity date as specified in the applicable Extension Amendment and (ii) the date such tranche of Extended Term Loans are terminated and/or declared due and payable pursuant to Section 8.02;

(c) with respect to any Refinancing Term Loans, the earlier of (i) the final maturity date as specified in the applicable Refinancing Amendment and (ii) the date such Refinancing Term Loans are declared due and payable pursuant to Section 8.02; and

(d) with respect to any Incremental Term Loans, the earlier of (i) the final maturity date as specified in the applicable Incremental Amendment and (ii) the date such Incremental Term Loans are declared due and payable pursuant to Section 8.02;

provided, in each case, that if such day is not a Business Day, the applicable Maturity Date shall be the Business Day immediately preceding such day.

"**Maximum Rate**" has the meaning specified in Section 10.10.

"**Minority Investment**" means any Person other than a Subsidiary in which the Borrower or any Restricted Subsidiary owns any Equity Interests.

"**Moody's**" means Moody's Investors Service, Inc. and any successor thereto.

"**Mortgage Policy**" and/or "**Mortgage Policies**" means an American Land Title Association Lender's Extended Coverage title insurance policy (or equivalent in the state in which the Material Real Property is located) covering such interest in the Mortgaged Property in an amount equal to the fair market value of such Mortgaged Property (or such lesser amount as shall be specified by the Collateral Agent) insuring the first priority Lien of each such Mortgage as a valid Lien on the property described therein, free of any other Liens (other than Permitted Liens), together with such endorsements as the Collateral Agent may reasonably request and in form and substance reasonably satisfactory to the Collateral Agent.

"**Mortgaged Properties**" means the property on which Mortgages are required pursuant to Section 6.11(b)6.11(b).

"**Mortgages**" means, collectively, the deeds of trust, trust deeds, hypothecs and mortgages made by the Loan Parties in favor or for the benefit of the Collateral Agent for the benefit of the Secured Parties, and any other mortgages, deeds of trust, trust deeds and hypothecs executed and delivered pursuant to Section 6.11(b).

"**Multiemployer Plan**" means any multiemployer plan as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA, to which any Loan Party or any of their respective ERISA Affiliates makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions.

"**Net Cash Proceeds**" means, with respect to:

(a) the Disposition of any asset by the Borrower or any Restricted Subsidiary or any Casualty Event, the excess, if any, of:

(i) the sum of cash and Cash Equivalents received in connection with such Disposition or Casualty Event (including any cash and Cash Equivalents received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as and when so received and, with respect to any Casualty Event, any insurance proceeds or condemnation awards in respect of such Casualty Event actually received by or paid to or for the account of the Borrower or any of the Restricted Subsidiaries), *over*

(ii) the sum of,

(A) the principal amount, premium or penalty, if any, interest, breakage costs and other amounts on any Indebtedness that is secured by the asset subject to such Disposition or Casualty Event and required to be repaid in connection with such Disposition or Casualty Event (other than (x) Indebtedness under the Loan Documents, and (y) Incremental Loans, Incremental Equivalent Debt, Permitted Ratio Debt, Incurred Acquisition Debt, Replacement Loans and Credit Agreement Refinancing Indebtedness, in each case, that is Pari Passu Lien Debt or Junior Lien Debt),

(B) the out-of-pocket fees and expenses (including attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and re-cording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees) actually incurred by the Borrower or such Restricted Subsidiary in connection with such Disposition or Casualty Event and restoration costs following a Casualty Event,

(C) taxes or distributions made pursuant to Section 7.06(h) paid or reasonably estimated to be payable in connection therewith (including taxes imposed on the distribution or repatriation of any such Net Cash Proceeds),

(D) in the case of any Disposition or Casualty Event by a non-wholly owned Restricted Subsidiary, the *pro rata* portion of the Net Cash Proceeds thereof (calculated without regard to this clause (D)) attributable to minority interests and not available for distribution to or for the account of the Borrower or a wholly owned Restricted Subsidiary as a result thereof, and

(E) any reserve for adjustment in respect of (1) the sale price of such asset or assets established in accordance with GAAP and (2) any liabilities associated with such asset or assets and retained by the Borrower or any Restricted Subsidiary after such sale or other disposition thereof, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction, it being understood that "**Net Cash Proceeds**" shall include the amount of any reversal (without the satisfaction of any applicable liabilities in cash in a corresponding amount) of any reserve described in this clause (E);

provided that (I) no net cash proceeds calculated in accordance with the foregoing realized in a single transaction or series of related transactions shall constitute Net Cash Proceeds unless such amount exceeds 15.0% of Closing Date EBITDA (i.e. $21,750,000) and (II) no such net cash proceeds shall constitute Net Cash Proceeds under this clause (a) in any fiscal year until the aggregate amount of all such net cash proceeds in such fiscal year exceeds 20.00% of Closing Date EBITDA (i.e. $29,000,000) (and thereafter only net cash proceeds in excess of such amount shall constitute Net Cash Proceeds under this clause (a)); and

(b) the sale, incurrence or issuance of any Indebtedness by the Borrower or any Restricted Subsidiary, the excess, if any, of:

(i) the sum of the cash and Cash Equivalents received in connection with such incurrence or issuance *over*

(ii) taxes paid or reasonably estimated to be payable as a result thereof, fees (including investment banking fees, attorneys' fees, accountants' fees, underwriting fees and discounts), commissions, costs and other out-of-pocket expenses and other customary expenses, incurred by the Borrower or such Restricted Subsidiary in connection with such sale, incurrence or issuance.

"**Net Income**" means, with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP (determined, for the avoidance of doubt, on an unconsolidated basis) and before any reduction in respect of preferred stock dividends.

"**Net Short Lender**" means at any date of determination, each Lender that has a Net Short Position as of such date; *provided* that, for all purposes of this Agreement and the other Loan Documents, Unrestricted Lenders shall at all times be deemed to not be Net Short Lenders.

"**Net Short Position**" means, with respect to a Lender (other than an Unrestricted Lender), as of a date of determination, the net positive position, if any, held by such Lender that is remaining after deducting the value of any long position that the Lender holds (i.e., a position (whether as an investor, lender or holder of Loans, debt obligations and/or Derivative Instruments) where the Lender is exposed to the credit risk of the Loan Parties (i.e., the value of which generally increases, and/or the payment or delivery obligations by the holder of any such position generally decrease, with positive changes to the financial condition and results of operations of the Loan Parties) from the value of any short positions (i.e., a position as described above, but where the Lender has a negative exposure to the credit risk described above (i.e., the value of which generally decreases, and/or the payment or delivery obligations by the holder of such position generally increase, with positive changes to the financial condition and results of operations of the Loan Parties).

For purposes of determining whether a Lender (other than an Unrestricted Lender) has a Net Short Position on any date of determination:

(a) Derivative Instruments shall be counted at the mark-to-market value (in Dollars) of such Derivative Instrument; *provided* that, subject to clause (e) below, the mark-to-market value of Derivative Instruments referencing an index that includes any of the Loan Parties or any bond or loan obligation issued or guaranteed by any Loan Party shall be determined in proportionate amount and by reference to the percentage weighting of the component which references any Loan Party or any bond or loan obligation issued or guaranteed by any Loan Party that would be a "**Deliverable Obligation**" or an "**Obligation**" (as defined in the ISDA CDS Definitions) of the Loan Parties;

(b) the mark-to-market value of Derivative Instruments in other currencies shall be converted to the Dollar equivalent thereof by such Lender in accordance with the terms of such Derivative Instruments, as applicable; *provided* that if not otherwise provided in such Derivative Instrument, such conversion shall be made in a commercially reasonable manner consistent with generally accepted financial practices and based on the prevailing conversion rate determined by such Lender, acting in a commercially reasonable manner, on the date of determination;

(c) Derivative Instruments that incorporate either the 2014 ISDA Credit Derivatives Definitions or the 2003 ISDA Credit Derivatives Definitions, in each case as supplemented (or any successor definitions thereto, collectively, the "**ISDA CDS Definitions**") shall be deemed to create a short position with respect to the Loans if such Lender is a protection buyer or the equivalent thereof for such Derivative Instrument and (A) the Loans are a '**Reference Obligation**' under the terms of such Derivative Instrument (whether specified by name in the related documentation, included as a '**Standard Reference Obligation**' on the most recent list published by Markit, if '**Standard Reference Obligation**' is specified as applicable in the relevant documentation or in any other manner) or (B) the Loans would be a '**Deliverable Obligation**' or an '**Obligation**' (as defined in the ISDA CDS Definitions) of the Loan Parties under the terms of such Derivative Instrument;

(d) credit derivative transactions or other Derivative Instruments which do not incorporate the ISDA CDS Definitions shall be counted for purposes of the Net Short Position determination if, with respect to the Loans, such transactions are functionally equivalent to a transaction that offers such Lender protection in respect of the Loans; and

(e) Derivative Instruments in respect of an index that includes any of the Loan Parties or any instrument issued or guaranteed by any of the Loan Parties shall not be deemed to create a short position, so long as (A) such index is not created, designed, administered or requested by such Lender and (B) the Loan Parties, and any Deliverable Obligation of the Loan Parties, collectively, shall represent less than 5.0% of the components of such index.

"**Net Short Representation**" means, with respect to any Lender (other than an Unrestricted Lender) at any time, a representation (including any deemed representation, as the case may be) from such Lender to the Borrower that it is not (x) a Net Short Lender at such time or (y) knowingly and intentionally acting in concert with any of its Affiliates for the express purpose of creating (and in fact creating) the same economic effect with respect to the Loan Parties as though such Lender were a Net Short Lender at such time.

"**Netted Tax Amount**" has the meaning specified in Section 2.07(b)(vi).

"**Non-Bank Certificate**" has the meaning specified in Section 3.01(b).

"**Non-Consenting Lender**" has the meaning specified in Section 3.07.

"**Non-Defaulting Lender**" means, at any time, each Lender that is not a Defaulting Lender at such time.

"**Non-Loan Party**" means any Restricted Subsidiary of the Borrower that is not a Loan Party.

"**Not Otherwise Applied**" means, as of any date of determination, the aggregate amount of credit, without duplication, for (a) all Permitted Equity Issuances under clause (c) of the definition of "Available Amount" or under the definition of "Contribution Indebtedness", (b) cash contributed to the common Equity Interests of the Borrower under Section 7.06(g)(iii), (c) proceeds from an issuance of Equity Interests or a contribution to the capital of the Borrower under Section 7.09(a)(ii) or (d) proceeds of any Specified Equity Contribution, as applicable, that as of such date has not been (i) applied by the Borrower or any Restricted Subsidiary to make an Investment, Restricted Payment or Junior Debt Repayment, in each case in reliance on the Available Amount, (ii) relied upon by the Borrower or any Restricted Subsidiary to incur Contribution Indebtedness, (iii) applied by the Borrower or any Restricted Subsidiary to make a Restricted Payment in reliance Section 7.06(g)(iii), (iv) applied by the Borrower or any Restricted Subsidiary to make a Junior Debt Repayment in reliance on Section 7.09(a)(ii) or (v) applied by the Borrower as a Specified Equity Contribution. This definition shall not require the Borrower or any Restricted Subsidiary to segregate, or otherwise trace, the proceeds of any Permitted Equity Issuances, cash contributions to the common Equity Interests of the Borrower, or proceeds from an issuance of Equity Interests or a contribution to the capital of the Borrower.

"**Note**" means each of the Term Loan Notes.

"**Obligations**" means all,

(a) advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under any Loan Document or otherwise with respect to any Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest, fees and expenses that accrue after the commencement by or against any Loan Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest, fees and expenses are allowed claims in such proceeding;

(b) obligations of any Loan Party arising under any Secured Hedge Agreement; and

(c) Cash Management Obligations;

provided that "**Obligations**" shall exclude any Excluded Swap Obligations. Without limiting the generality of the foregoing, the Obligations of the Loan Parties under the Loan Documents (and any of their Subsidiaries to the extent they have obligations under the Loan Documents) include the obligation (including guarantee obligations) to pay principal, interest, reimbursement obligations, charges, expenses, fees, Attorney Costs, indemnities and other amounts payable by any Loan Party and to provide Cash Collateral under any Loan Document.

"**OFAC**" means the Office of Foreign Assets Control of the U.S. Treasury Department.

"**OID**" means original issue discount.

"**One Equity Partners**" means OEP Capital Advisors, L.P. (together with its Affiliates).

"**ordinary voting power**" means, with respect to the Equity Interests of any Person, the ordinary voting power to vote for the election of directors to the Board of Directors of such Person.

"**Organization Documents**" means,

(a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction);

(b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and

(c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"**Other Applicable ECF Indebtedness**" has the meaning specified in Section 2.07(b)(i).

"**Other Applicable Indebtedness**" has the meaning specified in Section 2.07(b)(ii)(B).

"**Other Connection Taxes**" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"**Other Taxes**" has the meaning specified in Section 3.01(f).

"**Overnight Rate**" means, for any day, the greater of (i) the Federal Funds Rate and (ii) an overnight rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

"**Pari Passu Lien Debt**" means any Indebtedness that is (or is intended by the Borrower to be) secured by Liens that are *pari passu* in priority with the Liens that secure the Obligations incurred on the Closing Date. For the avoidance of doubt, "Pari Passu Lien Debt" includes the Initial Term Loans, and excludes Obligations that are unsecured or secured (or intended to be secured) by a Lien that is junior in priority to Liens securing Pari Passu Lien Debt. A Debt Representative acting on behalf of the holders of Pari Passu Lien Debt shall become party to, or otherwise subject to the provisions of an Equal Priority Intercreditor Agreement or the Collateral Documents securing the Initial Term Loans.

"**Participant**" has the meaning specified in Section 10.07(d).

"**Participant Register**" has the meaning specified in Section 10.07(e).

"**Participating Member State**" means each state as described in any EMU Legislation.

"**Participation**" has the meaning specified in Section 10.07(d).

"**PBGC**" means the Pension Benefit Guaranty Corporation or any successor thereto.

"**Pension Plan**" means any "employee pension benefit plan" (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA and is sponsored or maintained by any Loan Party or any of their respective ERISA Affiliates or to which any Loan Party or any of their respective ERISA Affiliates contributes or has an obligation to contribute, or in the case of a multiple employer or other plan described in Section 4064(a) of ERISA, has made, or has had an obligation to make, contributions at any time in the preceding five plan years.

"**Perfection Certificate**" means a certificate in the form of Exhibit II to the Security Agreement or any other form reasonably approved by the Collateral Agent, as the same shall be supplemented from time to time.

"**Permitted Acquisition**" means the purchase or other acquisition by the Borrower or a Restricted Subsidiary of the Borrower (in one transaction or a series of transactions, including by merger, consolidation or otherwise) of property and assets or businesses of any Person or of assets constituting a business unit, line of business or division of any Person or Equity Interests in a Person that, upon the consummation thereof, will be a Restricted Subsidiary of the Borrower (or, in the case of a merger or consolidation, the surviving Person is the Borrower or a Restricted Subsidiary of the Borrower) or, in the case of a purchase or acquisition of assets (other than Equity Interests), will be owned by the Borrower or a Restricted Subsidiary of the Borrower; *provided* that, immediately before and immediately after giving Pro Forma Effect to any such purchase or other acquisition, no Specified Event of Default shall have occurred and be continuing.

"**Permitted Equity Issuance**" means any,

(a) public or private sale or issuance of any Qualified Equity Interests of the Borrower (other than a Specified Equity Contribution);

(b) contribution to the equity capital of the Borrower or any other Loan Party (other than (i) a Specified Equity Contribution or (ii) in exchange for Disqualified Equity Interests);

(c) sale or issuance of Indebtedness of the Borrower or a Restricted Subsidiary (other than intercompany Indebtedness) that have been converted into or exchanged for Qualified Equity Interests of the Borrower or a Restricted Subsidiary; or

(d) interest, returns, profits, dividends, distributions and similar amounts received from any Unrestricted Subsidiary or Joint Venture that is not a Subsidiary or on account of an Investment in such Person;

provided that the amount of any Permitted Equity Issuance will be the amount of cash and Cash Equivalents received by a Loan Party or Restricted Subsidiary (as applicable) from any Person other than the Borrower or a Restricted Subsidiary in connection with such sale, issuance, contribution, interest, return, profit, dividend, distribution or similar amount and the fair market value of any other property received by the Borrower or a Restricted Subsidiary (as applicable) from any Person other than the Borrower or a Restricted Subsidiary in connection with such sale, issuance, contribution, interest, return, profit, dividend, distribution or similar amount (measured at the time made), without adjustment for subsequent changes in the value.

"**Permitted Holders**" means any of:

(a) the Sponsors;

(b) the Management Stockholders; and

(c) any group (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) of which the Persons described in clauses (a) and/or (b) above are members; *provided* that, without giving effect to the existence of such group or any other group, the Persons described in clauses (a) and (b) above, collectively, beneficially own (as defined in Rules 13(d) and 14(d) of the Exchange Act) Equity Interests representing at least a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the Borrower then held by such group).

"**Permitted Investment**" means (a) any Permitted Acquisition, and/or (b) any Acquisition Transaction or other Investment or acquisition permitted hereunder.

"**Permitted Investors**" means (a) a Sponsor, (b) each of the Affiliates and investment managers of a Sponsor, (c) any fund or account managed by any of the persons described in clause (a) or (b) of this definition, (d) any employee benefit plan of the Borrower or any of its subsidiaries and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan, and (e) investment vehicles of members of management of the Borrower and its Subsidiaries.

"**Permitted Junior Secured Refinancing Debt**" means any Credit Agreement Refinancing Indebtedness that is Junior Lien Debt.

"**Permitted Lien**" means any Lien permitted as provided in Section 7.01.

"**Permitted Pari Passu Secured Refinancing Debt**" means any Credit Agreement Refinancing Indebtedness that is Pari Passu Lien Debt.

"**Permitted Ratio Debt**" means secured or unsecured Indebtedness of the Borrower or any Restricted Subsidiary; *provided* that:

(a) immediately after giving effect to the issuance, incurrence, or assumption of such Indebtedness:

(i) in the case of any Indebtedness to be incurred as Pari Passu Lien Debt, the First Lien Net Leverage Ratio for the applicable Test Period is equal to or less than (A) the Closing Date First Lien Net Leverage Ratio or (B) the First Lien Net Leverage Ratio immediately prior to such incurrence;

(ii) in the case of any Indebtedness to be incurred as Junior Lien Debt, the Secured Net Leverage Ratio for the applicable Test Period is equal to or less than (A) the Closing Date Secured Net Leverage Ratio, (B) the Secured Net Leverage Ratio immediately prior to such incurrence or (C) if incurred in connection with a Permitted Acquisition, the Closing Date Secured Net Leverage Ratio *plus* 1.00 to 1.00; or

(iii) in the case of any Indebtedness to be incurred as Unsecured Debt, the Total Net Leverage Ratio for the applicable Test Period is equal to or less than (A) the Closing Date Total Net Leverage Ratio, (B) the Total Net Leverage Ratio immediately prior to such incurrence or (C) if incurred in connection with a Permitted Acquisition, the Closing Date Total Net Leverage Ratio *plus* 1.00 to 1.00;

in each case, after giving Pro Forma Effect to the incurrence of such Indebtedness and the use of proceeds thereof and measured as of and for the Test Period immediately preceding the issuance, incurrence or assumption of such Indebtedness;

(b) Permitted Ratio Debt (i) that is Pari Passu Lien Debt, shall not mature prior to the Latest Maturity Date of, and shall not have a Weighted Average Life to Maturity shorter than the remaining Weighted Average Life to Maturity of, the Initial Term Loans (without giving effect to any amortization payments or prepayments on the Initial Term Loans actually made) and (ii) that is Junior Lien Debt or unsecured Indebtedness, shall not mature earlier than, or have scheduled amortization, prior to the date that is 91 days following the Latest Maturity Date of the Initial Term Loans; *provided* that this clause (b) will not apply to any Indebtedness incurred in reliance on the Inside Maturity Exception;

(c) if such Indebtedness is intended to be Pari Passu Lien Debt or Junior Lien Debt, a Debt Representative acting on behalf of the holders of such Permitted Ratio Debt has become party to, or is otherwise subject to the provisions of, (i) if such Permitted Ratio Debt is intended to be Pari Passu Lien Debt, an Equal Priority Intercreditor Agreement or (ii) if such Permitted Ratio Debt is intended to be Junior Lien Debt, a Junior Lien Intercreditor Agreement;

(d) immediately before and after giving effect thereto and to the use of the proceeds thereof no Specified Event of Default shall have occurred or be continuing;

(e) if such Permitted Ratio Debt is in the form of a Comparable Financing then the MFN provisions of Section 2.16(h) shall apply as if such Permitted Ratio Debt was in the form of Incremental Term Loans; *provided* that the MFN Provision shall not apply to any Excluded Debt Facility; and

(f) the terms and conditions of any Permitted Ratio Debt shall be subject to the provisions of Section 2.16(g)(v) as if such Permitted Ratio Debt was an Incremental Term Loan.

Permitted Ratio Debt will be deemed to include any Registered Equivalent Notes issued in exchange therefor. The proceeds of any Permitted Ratio Debt received shall not (but the application of such proceeds may) reduce Indebtedness for purposes of determining compliance with the First Lien Net Leverage Ratio, Secured Net Leverage Ratio or Total Net Leverage Ratio specified in clause (b) of the first sentence of the definition of Permitted Ratio Debt.

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

(a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, replaced, renewed or extended except by an amount equal to unpaid accrued interest and premium (including tender premiums) thereon, *plus* OID and upfront fees *plus* other fees and expenses reasonably incurred, in connection with such modification, refinancing, refunding, replacement, renewal or extension and by an amount equal to any existing commitments unutilized thereunder,

(b) other than with respect to a Permitted Refinancing in respect of Indebtedness permitted pursuant to Section 7.03(c) or Section 7.03(d), such modification, refinancing, refunding, replacement, renewal or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the remaining Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended,

(c) other than with respect to a Permitted Refinancing in respect of Indebtedness permitted pursuant to Section 7.03(d), at the time thereof, no Event of Default shall have occurred and be continuing,

(d) such Indebtedness shall not be incurred or guaranteed by any Loan Party or Restricted Subsidiary other than a Loan Party or Restricted Subsidiary that was an obligor of the Indebtedness being exchanged, extended, renewed, replaced or refinanced and no additional Loan Parties or Restricted Subsidiaries shall become liable for such Indebtedness;

(e) if such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is Junior Financing or Junior Lien Debt,

(i) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, replacement, renewal, or extension is subordinated in right of payment to the Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended,

(ii) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is unsecured, such modification, refinancing, refunding, replacement, renewal or extension is either (A) unsecured or (B) secured only by Permitted Liens (*provided* that such incurrence will thereafter count in the calculation of any remaining basket capacity thereunder, while such Indebtedness remains outstanding);

(iii) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is secured by Liens, (A) such modification, refinancing, refunding, replacement, renewal or extension is either (1) unsecured or (2) secured only by Permitted Liens and (B) to the extent that such Liens are subordinated to the Liens securing the Obligations, such modification, refinancing, refunding, replacement, renewal or extension is secured by Liens that are subordinated to the Liens securing the Obligations on terms at least as favorable to the Lenders as those contained in the documentation (including any intercreditor or similar agreements) governing the Indebtedness being modified, refinanced, replaced, refunded, replaced, renewed or extended;

(iv) (A) such Indebtedness being modified, refinanced, refunded, replaced, renewed or extended shall be on terms and conditions that are, taken as a whole, not materially more favorable to the lenders or holders providing such Indebtedness than, those applicable to the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended, as determined in good faith by a Responsible Officer of the Borrower in its reasonable judgment (except (1) for covenants applicable only to periods after the Latest

Maturity Date of the Term Loans at the time of incurrence and (2) any term or condition to the extent such term or condition is also added for the benefit of the Lenders under the Term Loans) or (B) solely to the extent that any terms and conditions applicable to any such Indebtedness being modified, refinanced, refunded, replaced, renewed or extended are not the same as, or substantially similar to, those then applicable to the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended, shall otherwise reflect customary market terms and conditions at the time of such incurrence, including with respect to revolving credit facilities and/or high yield debt securities to the extent applicable, as determined in good faith by a Responsible Officer of the Borrower in its reasonable judgment (*provided* that a certificate of a Responsible Officer delivered to the Administrative Agent at least five (5) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Indebtedness being modified, refinanced, refunded, replaced, renewed or extended, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (iv) shall be conclusive evidence that such material terms and conditions satisfy such requirement unless the Administrative Agent notifies the Borrower within such five (5) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees)); *provided further* that this clause (iv) will not apply to (w) terms addressed in the other clauses of this "Permitted Refinancing" definition, (x) interest rate, rate floors, fees, funding discounts and other pricing terms and (y) optional prepayment or redemption terms, and

(v) such modification, refinancing, refunding, replacement, renewal or extension is incurred by the Person who is the obligor of the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended and no additional obligors become liable for such Indebtedness;

(f) if such Indebtedness is secured by assets of the Borrower or any Restricted Subsidiary:

(i) such Indebtedness shall not be secured by Liens on any assets of the Borrower or any Restricted Subsidiary that are not also subject to, or would be required to be subject to pursuant to the Loan Documents, a Lien securing the Obligations (except (1) Liens on property or assets applicable only to periods after the Latest Maturity Date at the time of incurrence and (2) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders); and

(ii) if such Indebtedness is Pari Passu Lien Debt or Junior Lien Debt, a Debt Representative acting on behalf of the holders of such Indebtedness has become party to, or is otherwise subject to the provisions of (A) if such Indebtedness is Pari Passu Lien Debt, an Equal Priority Intercreditor Agreement or (B) if such Indebtedness is Junior Lien Debt, a Junior Lien Intercreditor Agreement; and

(g) in the case of any Permitted Refinancing in respect of any Permitted Pari Passu Secured Refinancing Debt or any Permitted Junior Secured Refinancing Debt, in each case, such Permitted Refinancing is secured by Liens on assets of Loan Parties that are subject to an Equal Priority Intercreditor Agreement or Junior Lien Intercreditor Agreement, as applicable.

Permitted Refinancing will be deemed to include any Registered Equivalent Notes issued in exchange therefor.

"**Permitted Reorganization**" means any transaction (a) undertaken to effect a corporate reorganization (or similar transaction or event) for operational or efficiency purposes, (b) undertaken in connection with and reasonably required for consummating an Qualifying IPO or (c) related to tax planning or tax reorganization, in each case, as determined in good faith by the Borrower and entered into after the Closing Date; *provided* that, (i) no Event of Default is continuing immediately prior to such transaction and immediately after giving effect thereto and (ii) the Borrower has determined in good faith that, after giving effect to such transaction, the security interests of the Lenders in the Collateral (taken as a whole) and the Guarantees of the Obligations (taken as a whole), in each case would not be materially impaired as a result thereof, and such transaction would not otherwise be materially adverse to the Lenders.

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"**Plan**" means any material "employee benefit plan" (as such term is defined in Section 3(3) of ERISA), other than a Foreign Plan, established by any Loan Party or, with respect to any such plan that is subject to Section 412 of the Code or Title IV of ERISA, any of their respective ERISA Affiliates.

"**Platform**" has the meaning specified in Section 6.02.

"**Pledged Debt**" has the meaning specified in the Security Agreement.

"**Pledged Debt Threshold**" has the meaning specified in the Security Agreement.

"**Pledged Equity**" has the meaning specified in the Security Agreement.

"**Prepayment Date**" has the meaning specified in Section 2.07(b)(vii).

"**Prepayment Notice**" means a written notice made pursuant to Section 2.07(a)(i) substantially in the form of Exhibit I.

"**Prime Rate**" means (a) the rate of interest determined from time to time by the Administrative Agent at its principal office in New York City as its "prime rate," with the understanding that the "prime rate" is one of the Administrative Agent's base rates (not necessarily the lowest of such rates) and serves as the basis upon which effective rates of interest are calculated for those loans making reference thereto or (b) if the Administrative Agent has no "prime rate," the rate of interest last quoted by *The Wall Street Journal* as the "Prime Rate" in the U.S. or, if *The Wall Street Journal* ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as reasonably determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as reasonably determined by the Administrative Agent).

"**Private-Side Information**" means any information with respect to the Borrower and its Subsidiaries that is not Public-Side Information.

"**Pro Forma Basis**" and "**Pro Forma Effect**" mean, with respect to compliance with any test or covenant or calculation hereunder, the determination or calculation of such test, covenant or ratio (including in connection with Specified Transactions) in accordance with Section 1.08.

"**Pro Rata Share**" means,

(a) with respect to all payments, computations and other matters relating to the Term Loan of a given Class of any Lender at any time a fraction (expressed as a percentage, carried out to the ninth decimal place), the numerator of which is the amount of the Term Loan Exposure of such Class of such Lender at such time and the denominator of which is the aggregate Term Loan Exposure of such Class of all Lenders at such time; and

(b) with respect to all payments, computations and other matters relating to the Incremental Term Loans of any Lender at any time a fraction (expressed as a percentage, carried out to the ninth decimal place), the numerator of which is the amount of the Incremental Term Loan Exposure of such Lender at such time and the denominator of which is the aggregate Incremental Term Loan Exposure of all Lenders at such time.

"**PSL**" means Polar Semiconductor, LLC.

"**PTE**" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"**Public Lenders**" means Lenders that do not wish to receive Private-Side Information.

"**Public-Side Information**" means (a) at any time prior to the Borrower or any of its Subsidiaries becoming the issuer of any Traded Securities, information that the Borrower determines (i) would be required by applicable Law to be publicly disclosed in connection with an issuance by the Borrower or any of its Subsidiaries of its debt or equity securities pursuant to a registered public offering made at such time or (ii) not material to make an investment decision with respect to securities of the Borrower or any of its Subsidiaries (for purposes of United States federal, state or other applicable securities laws), and (b) at any time on or after the Borrower or any of its Subsidiaries becoming the issuer of any Traded Securities, information that does not constitute material non-public information (within the meaning of United States federal, state or other applicable securities laws) with respect to the Borrower or any of its Subsidiaries or any of their respective securities.

"**QFC**" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"**QFC Credit Support**" has the meaning specified in Section 10.26(a).

"**Qualified Equity Interests**" means any Equity Interests that are not Disqualified Equity Interests.

"**Qualified Professional Asset Manager**" has the meaning specified in Section 9.16(c).

"**Qualified Securitization Financing**" means any Securitization Financing of a Securitization Subsidiary that meets the following conditions:

(a) such Qualified Securitization Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Borrower and the Securitization Subsidiary, as determined by the Borrower in good faith;

(b) all sales, transfers and/or contributions of Securitization Assets and related assets to the Securitization Subsidiary are made at fair market value; and

(c) the financing terms, covenants, termination events and other provisions thereof, including any Standard Securitization Undertakings, shall be market terms, as determined by the Borrower in good faith.

"**Qualifying IPO**" means,

(a) the issuance by the Borrower of its common Equity Interests in an underwritten primary public offering, other than a public offering pursuant to a registration statement on Form S-8, pursuant to an effective registration statement filed with the SEC in accordance with the Securities Act (whether alone or in connection with a secondary public offering), or

(b) any transaction or series of related transactions following consummation of which the Borrower is either subject to the periodic reporting obligations of the Exchange Act or has a class or series of Equity Interests publicly traded on a recognized securities exchange, in each case, if following such transaction or series of transactions, any class or series of Equity Interests of such Person is listed on a national securities exchange.

"**Quarterly Financial Statements**" means the unaudited condensed consolidated balance sheet and related statements of operations and cash flows of the Borrower for the most recent fiscal quarters (other than the fourth quarter of any fiscal year) after the date of the Annual Financial Statements and ended at least sixty days before the Closing Date.

"**Ratio Amount**" means an aggregate principal amount that, after giving Pro Forma Effect to the incurrence thereof, would not result in:

(a) in the case of any Indebtedness to be incurred as Pari Passu Lien Debt, the First Lien Net Leverage Ratio for the applicable Test Period being greater than(A) the Closing Date First Lien Net Leverage Ratio or (B) the First Lien Net Leverage Ratio immediately prior to such incurrence;

(b) in the case of any Indebtedness to be incurred as Junior Lien Debt, the Secured Net Leverage Ratio for the applicable Test Period is equal to or less than (A) the Closing Date Secured Net Leverage Ratio, (B) the Secured Net Leverage Ratio immediately prior to such incurrence or (C) if incurred in connection with a Permitted Acquisition, the Closing Date Secured Net Leverage Ratio *plus* 1.00 to 1.00; or

(c) in the case of any Unsecured Debt, the Total Net Leverage Ratio for the applicable Test Period is equal to or less than (A) the Closing Date Total Net Leverage Ratio, (B) the Total Net Leverage Ratio immediately prior to such incurrence or (C) if incurred in connection with a Permitted Acquisition, the Closing Date Total Net Leverage Ratio *plus* 1.00 to 1.00.

in each case, after giving Pro Forma Effect to the incurrence of such Indebtedness and the use of proceeds thereof and measured as of and for the Test Period immediately preceding the issuance, incurrence or assumption of such Indebtedness.

"**Recipient**" means (a) any Agent and (b) any Lender, as applicable.

"**Recurring Contracts**" means, as of any date of determination, any commercial contract of the Borrower or any Restricted Subsidiary for the provision of goods or other services that are continuous and not project based.

"**Reference Date**" has the meaning specified in the definition of "**Available Amount.**"

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

"**Refinanced Loans**" has the meaning specified in Section 10.01(f)(ii).

"**Refinancing Amendment**" means an amendment to this Agreement executed by each of (a) the Borrower, (b) the Administrative Agent and (c) each Additional Lender and Lender that agrees to provide any portion of the Credit Agreement Refinancing Indebtedness being incurred pursuant thereto, in accordance with Section 2.17.

"**Refinancing Commitments**" means any Refinancing Term Commitments.

"**Refinancing Loans**" means any Refinancing Term Loans.

"**Refinancing Term Commitments**" means one or more Classes of Term Loan commitments hereunder that result from a Refinancing Amendment.

"**Refinancing Term Loans**" means one or more Classes of Term Loans that result from a Refinancing Amendment.

"**Refunding Equity Interests**" has the meaning specified in Section 7.06(o).

"**Register**" has the meaning specified in Section 10.07(c).

"**Registered Equivalent Notes**" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act, substantially identical notes (having the same Guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"**Regulated Entity**" means (a) any swap dealer registered with the U.S. Commodity Futures Trading Commission or security-based swap dealer registered with the U.S. Securities and Exchange Commission, as applicable; or (b) any commercial bank with a consolidated combined capital and surplus of at least $5,000,000,000 that is (i) a U.S. depository institution the deposits of which are insured by the Federal Deposit Insurance Corporation; (ii) a corporation organized under section 25A of the U.S. Federal Reserve Act of 1913; (iii) a branch, agency or commercial lending company of a foreign bank operating pursuant to approval by and under the supervision of the Board under 12 C.F.R. part 211; (iv) a non-U.S. branch of a foreign bank managed and controlled by a U.S. branch referred to in clause (iii); or (v) any other U.S. or non-U.S. depository institution or any branch, agency or similar office thereof supervised by a bank regulatory authority in any jurisdiction.

"**Related Indemnified Person**" of an Indemnitee means (a) any controlling person or controlled affiliate of such Indemnitee, (b) the respective directors, officers, or employees of such Indemnitee or any of its controlling persons or controlled affiliates and (c) the respective agents of such Indemnitee or any of its controlling persons or controlled affiliates, in the case of this clause (c), acting at the instructions of such Indemnitee, controlling person or such controlled affiliate; *provided* that each reference to a controlled affiliate or controlling person in this definition shall pertain to a controlled affiliate or controlling person involved in the negotiation or syndication of the Facility.

"**Release Actions**" has the meaning specified in Section 9.11(b).

"**Release Certificate**" has the meaning specified in Section 9.11(b).

"**Release Date**" has the meaning specified in Section 9.11(b).

"**Release/Subordination Event**" has the meaning specified in Section 9.11(a)(i)(I).

"**Replacement Loans**" has the meaning specified in Section 10.01(f)(ii).

"**Reportable Event**" means, with respect to any Pension Plan, any of the events set forth in Section 4043(c) of ERISA or the regulations issued thereunder, other than events for which the thirty day notice period has been waived by regulation as in effect on the date hereof.

"**Repricing Event**" means:

(a) the Loan Documents are amended or otherwise modified for the primary purpose of reducing the interest rate margin then in effect for the Initial Term Loans; or

(b) all or any portion of the Initial Term Loans are voluntarily or mandatorily prepaid with the net cash proceeds of an incurrence of debt financing in the form of syndicated "Term Loan B" loans denominated in the same currency as the Initial Term Loans and which have an interest rate margin that is lower than the interest rate margin then in effect for the Initial Term Loans;

(c) a Lender must assign its Initial Term Loans as a result of its failure to consent to an amendment of the type described in clause (a) above;

provided that a Repricing Event shall not include (i) any reduction in margin pursuant to any "step-downs" in accordance with the definition of Applicable Rate as in effect on the Closing Date or (ii) any event described in clause (a), (b) or (c) above that (x) is not consummated for the primary purpose of lowering the All-In Yield applicable to the Initial Term Loans (as determined in good faith by the Borrower), or (y) is consummated in connection with any of the following transactions: a Change of Control, a Qualifying IPO or a Transformative Acquisition.

"**Repurchase Agreement**" means, with respect to any Company Person, any Repurchase Agreement between such Company Person and the Borrower entered into in anticipation of a Qualifying IPO pursuant to which the Borrower agrees to repurchase certain of its Equity Interests from such Company Person in order to (a) settle certain debt obligations of such Company Person to the Borrower or its Restricted Subsidiaries and/or (b) satisfy certain tax withholding obligations applicable to such Company Person in connection with transactions related to the Qualifying IPO, including the vesting of equity awards.

"**Required Facility Lenders**" means, with respect to any Facility on any date of determination, Lenders having or holding more than 50% of the sum of (a) the aggregate principal amount of outstanding Loans under such Facility and (b) the aggregate unused Commitments under such Facility; *provided* that (i) any determination of Required Facility Lenders shall be subject to the limitations set forth in Section 10.07(i) with respect to Affiliated Lenders and (ii) the portion of outstanding Loans and the unused Commitments of such Facility, as applicable, held or deemed held by any Defaulting Lender shall be excluded for purposes of making a determination of Required Facility Lenders.

"**Required Lenders**" means, as of any date of determination, Lenders having or holding more than 50% of the sum of the aggregate Term Loan Exposure of all Lenders; *provided* that (a) any determination of Required Lenders shall be subject to the limitations set forth in Section 10.07(i) with respect to Affiliated Lenders and (b) the aggregate Term Loan Exposure of or held by any Defaulting Lender or Disqualified Lender shall be excluded for purposes of making a determination of Required Lenders.

"**Resolution Authority**" means an EEA Resolution Authority or, with respect to any U.K. Financial Institution, a U.K. Resolution Authority.

"**Responsible Officer**" means the executive chairman, chief executive officer, president, senior vice president, senior vice president (finance), vice president, chief financial officer, treasurer, manager of treasury activities or assistant treasurer or other similar officer or Person performing similar functions of a Loan Party and, as to any document delivered on the Closing Date, any secretary or assistant secretary of a Loan Party. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party. Unless otherwise specified, all references herein to a "**Responsible Officer**" shall refer to a Responsible Officer of the Borrower.

"**Restricted**" means, when referring to cash or Cash Equivalents of the Borrower or any of the Restricted Subsidiaries, that such cash or Cash Equivalents appear (or would be required to appear) as "restricted" on a consolidated balance sheet of the Borrower or such Restricted Subsidiary (unless such appearance is related to a restriction in favor of, the Administrative Agent, the Collateral Agent or any Lender).

"**Restricted Payment**" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interest of the Borrower or any of the Restricted Subsidiaries (in each case, other than dividends or distributions payable solely in Equity Interests (other than Disqualified Equity Interests) of the Borrower), or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, defeasance, acquisition, cancellation or termination of any such Equity Interest, or on account of any return of capital to the Borrower's stockholders, partners or members (or the equivalent Persons thereof). For the avoidance of doubt, the payment of any Contractual Obligation that is based on, or measured with respect to the value of an Equity Interest, including any such Contractual Obligations constituting compensation arrangements, shall not be considered a Restricted Payment. The amount of any Restricted Payment not made in cash or Cash Equivalents shall be the fair market value of the securities or other property distributed by dividend or other otherwise.

"**Restricted Subsidiary**" means any Subsidiary of the Borrower other than an Unrestricted Subsidiary.

"**Revolver Refinancing**" means the repayment of the of the Existing Revolving Facility, the termination of any related commitments thereunder and the termination, release or authorization to terminate or release all contractual Liens, if any, thereto.

"**Revolving Agent**" means Mizuho Bank, Ltd. as administrative agent and collateral agent under for the Revolving Facility.

"**Revolving Facility Credit Agreement**" means that certain Revolving Facility Credit Agreement, dated as of the Closing Date, by and between the Borrower, as borrower thereunder, and the Revolving Agent and the Lenders from time to time party thereto, as the same may be amended, restated, amended and restated, waived or otherwise modified from time to time.

"**Revolving Facility**" means the revolving credit facility (and letter of credit subfacility) under the Revolving Facility Credit Agreement. As of the Closing Date, the aggregate principal amount of commitments available to the Borrower under the Revolving Facility is $50,000,000.

"**S&P**" means Standard & Poor's, a division of S&P Global Inc., and any successor thereto.

"**Sale Leaseback Transaction**" means a sale leaseback transaction with respect to all or any portion of any real property, equipment or capital assets owned by a Loan Party or other property customarily included in such transactions.

"**Same Day Funds**" means disbursements and payments in immediately available funds.

"**Sanctions**" means any economic sanction administered or enforced by the United States government (including OFAC), the United Nations Security Council, the European Union, HMT or the Government of Japan.

"**Sanken**" means Sanken Electric Co., Ltd. (together with its Affiliates).

"**SEC**" means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"**Secured Hedge Agreement**" means any Hedge Agreement that is entered into by and between any Loan Party and any Hedge Bank and designated in writing by the Hedge Bank and the Borrower to the Administrative Agent as a "**Secured Hedge Agreement.**"

"**Secured Net Leverage Ratio**" means, with respect to any Test Period, the ratio produced by dividing (a) the sum of (i) consolidated Indebtedness for borrowed money, Capitalized Lease Obligations, purchase money debt, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized) and Debt Securities, in each case (x) as reflected on the consolidated balance sheet of the Borrower and its Restricted Subsidiaries as outstanding on the last day of such Test Period, and (y) solely to the extent secured, in whole or in part, by Liens on the Collateral, *minus* (ii) unrestricted cash and Cash Equivalents of the Borrower and its Restricted Subsidiaries, by (b) LTM Consolidated Adjusted EBITDA for such Test Period.

"**Secured Obligations**" has the meaning given to such term in the Security Agreement.

"**Secured Parties**" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders, each Hedge Bank, each Cash Management Bank, the Supplemental Administrative Agent and each co-agent or sub-agent appointed by the Administrative Agent from time to time pursuant to Section 9.01, Section 9.05 and Section 9.12.

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

"**Securitization Assets**" means the accounts receivable, royalty or other revenue streams, other rights to payment (including with respect to rights of payment pursuant to the terms of Joint Ventures) subject to a Qualified Securitization Financing and the proceeds thereof.

"**Securitization Fees**" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Securitization Subsidiary in connection with any Qualified Securitization Financing.

"**Securitization Financing**" means any transaction or series of transactions that may be entered into by the Borrower or any of its Subsidiaries pursuant to which the Borrower or any of its Subsidiaries may sell, convey or otherwise transfer to (a) a Securitization Subsidiary (in the case of a transfer by the Borrower or any of its Subsidiaries) or (b) any other Person (in the case of a transfer by a Securitization Subsidiary), or may grant a security interest or Lien in, any Securitization Assets of the Borrower or any of its Subsidiaries, and any assets related thereto, including all collateral securing such Securitization Assets, all contracts and all guarantees or other obligations in respect of such Securitization Assets, proceeds of such Securitization Assets and other assets that are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving Securitization Assets as determined by the Borrower in good faith.

"**Securitization Repurchase Obligation**" means any obligation of a seller or transferor of Securitization Assets in a Qualified Securitization Financing to repurchase Securitization Assets arising as a result of a breach of a Standard Securitization Undertaking, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, offset or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"**Securitization Subsidiary**" means a Subsidiary of the Borrower (or another Person formed for the purposes of engaging in a Qualified Securitization Financing in which the Borrower or any Subsidiary of the Borrower makes an Investment and to which the Borrower or any Subsidiary of the Borrower transfers Securitization Assets and related assets) that engages in no activities other than in connection with the financing of Securitization Assets of the Borrower or its Subsidiaries, all proceeds thereof and all rights (contingent and other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Borrower or such other Person (as provided below) as a Securitization Subsidiary, and

(a) no portion of the Indebtedness or any other obligation (contingent or otherwise) of which (i) is guaranteed by the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary, in any way other than pursuant to Standard Securitization Undertakings or (iii) subjects any property or asset of the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings;

(b) with which none of the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary, has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to the Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Borrower; and

(c) to which none of the Borrower or any Subsidiary of the Borrower, other than another Securitization Subsidiary, has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results;

it being agreed that a Securitization Asset consisting of an obligation of or to any Affiliate of a Loan Party shall not result non-compliance with any of the foregoing provisions.

"**Security Agreement**" means, collectively, the Security Agreement executed by the Loan Parties, substantially in the form of Exhibit F, together with each Security Agreement Supplement executed and delivered pursuant to Section 6.11.

"**Security Agreement Supplement**" has the meaning specified in the Security Agreement.

"**Short Term Advances**" has the meaning specified in the definition of "**Indebtedness.**"

"**Similar Business**" means any business, the majority of whose revenues are derived from (a) business or activities conducted by the Borrower and the Restricted Subsidiaries on the Closing Date, (b) any business that is a natural outgrowth or reasonable extension, development or expansion of any such business or any business similar, reasonably related, incidental, complementary or ancillary to any of the foregoing or (b) any business that in the Borrower's good faith business judgment constitutes a reasonable diversification of businesses conducted by the Borrower and the Restricted Subsidiaries.

"**Solvent**" and "**Solvency**" mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the assets of such Person, on a consolidated basis with its Subsidiaries, exceeds its debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis, (b) the present fair saleable value of the property of such Person, on a consolidated basis with its Subsidiaries, is greater than the amount that will be required to pay the probable liability of its debts and other liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such debts and other liabilities become absolute and matured, (c) such Person, on a consolidated basis with its Subsidiaries, is able to pay its debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such liabilities become absolute and matured and (d) such Person, on a consolidated basis with its Subsidiaries, is not engaged in, and is not about to engage in, business for which it has unreasonably small capital. The amount of any contingent liability at any time shall be computed as the amount that would reasonably be expected to become an actual and matured liability.

"**SPC**" has the meaning specified in Section 10.07(g).

"**Specified Equity Contribution**" has the meaning specified in the Revolving Facility Credit Agreement as in effect on the Closing Date (or any other substantially similar term in the definitive documents governing any Permitted Refinancing of the Revolving Credit Facility).

"**Specified Distribution**" means a Restricted Payment to holders of the Borrower's Equity Interests in an aggregate amount not to exceed $400,000,000; *provided* that (a) in the discretion of the Board of Directors of the Borrower, such Restricted Payment may be paid at any time on or after the Closing Date and on or prior to December 31, 2020, and (b) with respect to certain Company Persons that have entered into a Repurchase Agreement with the Borrower, the Borrower may hold-back payment of such Company Person's ratable portion of the Specified Distribution pending certain anticipated tax withholding obligations for such Company Persons and, to the extent provided in the applicable Repurchase Agreement, such held-back amounts may be either applied to such tax withholding obligations and/or paid over to such Company Persons not later than March 31, 2021.

"**Specified Event of Default**" means an Event of Default pursuant to Section 8.01(a) or an Event of Default pursuant to Section 8.01(f) with respect to the Borrower.

"**Specified Representations**" means those representations and warranties made by the Borrower in Sections 5.01(a) (with respect to organizational existence only), 5.01(b)(ii), 5.02(a), 5.02(b)(i), 5.02(b)(iii), 5.04, 5.13, 5.16, 5.17 and 5.18; *provided* that such representations shall be made with respect to the Borrower only.

"**Specified Transaction**" means any of the following identified by the Borrower: (a) transaction or series of related transactions, including Investments and Acquisition Transactions, that results in a Person becoming a Restricted Subsidiary, (b) any designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary, (c) any transaction or series of related transactions, including Dispositions, that results in a Restricted Subsidiary ceasing to be a Subsidiary of the Borrower, (d) any acquisition or disposition of assets constituting a business unit, line of business or division of another Person or a facility, (e) any restructuring of the business of the Borrower identified by the Borrower, whether by merger, consolidation, amalgamation or otherwise, (f) any incurrence or repayment of Indebtedness (other than Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (g) any Restricted Payment and (h) transactions, events or occurrences given pro forma effect in (A) the Sponsor Model or (B) any quality of earnings report prepared by a nationally recognized accounting firm and furnished to the Administrative Agent in connection with the Transactions or an Acquisition Transaction or other Investment consummated after the Closing Date.

"**Specified Transaction Adjustments**" has the meaning specified in Section 1.08(c).

"**Sponsor**" means (a) any funds, limited partnerships or co-investment vehicles managed or advised by One Equity Partners and/or Sanken or any Affiliates of any of the foregoing Person(s) or any direct or indirect Subsidiaries of any of the foregoing Person(s) (or jointly managed by any such Person(s) or over which any such Person(s) exercise governance rights) and (b) any investors (including limited partners) in the Persons identified in clause (a) who are investors in such Persons as of the Closing Date, and from time to time, invest directly or indirectly in the Borrower.

"**Standard Securitization Undertakings**" means representations, warranties, covenants and indemnities entered into by the Borrower or any Subsidiary of the Borrower that are customary in a Securitization Financing.

"**Statutory Reserve Rate**" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one *minus* the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the FRB to which the Administrative Agent is subject with respect to the Adjusted Eurocurrency Rate, for Eurocurrency funding (currently referred to as "**Eurocurrency Liabilities**" in Regulation D of the FRB). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurocurrency Rate Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"**Sterling**" and "**£**" mean the lawful money of the United Kingdom of Great Britain and Northern Ireland

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, limited liability company or other entity of which (a) the Equity Interests having ordinary voting power (other than Equity Interests having such power only by reason of the happening of a contingency) to elect a majority of the Board of Directors of such corporation, partnership, limited liability company or other entity are at the time owned by such Person or (b) more than 50.0% of the Equity Interests are at the time owned by such Person; *provided*, in no event shall PSL be a Subsidiary for any purpose under the Loan Documents. Unless otherwise indicated in this Agreement, all references to Subsidiaries will mean Subsidiaries of the Borrower. No Person shall be considered a Subsidiary of the Borrower, unless the Borrower has the ability to Control such Subsidiary, and for the avoidance of doubt, CrivaSense shall be deemed to be a Subsidiary of the Borrower under the Loan Documents until such date, if any, that the Borrower ceases to directly or indirectly Control CrivaSense.

"**Subsidiary Guarantor**" has the meaning set forth in the Guaranty.

"**Successor Borrower**" has the meaning specified in Section 7.04(e).

"**Supplemental Administrative Agent**" and "**Supplemental Administrative Agents**" have the meanings specified in Section 9.12(a).

"**Supported QFC**" has the meaning specified in Section 10.26(a).

"**Swap Obligations**" means with respect to any Guarantor any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"**Swap Termination Value**" means, in respect of any one or more Hedge Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Hedge Agreements, (a) for any date on or after the date such Hedge Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Hedge Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Hedge Agreements (which may include a Lender or any Affiliate of a Lender).

"**Taxes**" has the meaning specified in Section 3.01(a).

"**Term Loan**" means the Initial Term Loans and any Incremental Term Loans, Extended Term Loans and Refinancing Term Loans, to the extent not otherwise indicated and as the context may require.

"**Term Loan Commitment**" means, as to each Lender, its obligation to make a Term Loan to the Borrower hereunder (including any Initial Term Loan Commitment), expressed as an amount representing the maximum principal amount of the Term Loans to be made by such Lender under this Agreement, as such commitment may be (a) reduced from time to time pursuant to Section 2.08, (b) reduced or increased from time to time pursuant to (i) assignments by or to such Lender pursuant to an Assignment and Assumption, (ii) a Refinancing Amendment or (iii) an Extension and (c) increased from time to time pursuant to an Incremental Amendment.

"**Term Loan Exposure**" means, with respect to any Lender, as of any date of determination, the outstanding principal amount of the Term Loans of such Lender; *provided*, at any time prior to the making of the Term Loans, the Term Loan Exposure of any Lender shall be equal to such Lender's Term Loan Commitment, or, with regard to any Incremental Amendment at any time prior to the making of the applicable Incremental Term Loans thereunder, the Term Loan Exposure of any Lender with respect to such Incremental Term Facility shall be equal to such Lender's Incremental Term Loan Commitment thereunder.

"**Term Loan Lender**" means a Lender having a Term Loan Commitment or other Term Loan Exposure.

"**Term Loan Note**" means a promissory note of the Borrower payable to any Lender or its registered assigns, in substantially the form of Exhibit B-1 hereto, evidencing the aggregate Indebtedness of the Borrower to such Lender resulting from the Term Loans made by such Lender.

"**Termination Conditions**" means, collectively, (a) the payment in full in cash of the Obligations (other than (i) contingent indemnification obligations as to which no claim has been asserted, (ii) Obligations under Secured Hedge Agreements as to which alternative arrangements acceptable to the Hedge Bank thereunder have been made and (iii) Cash Management Obligations) and (b) the termination of the unfunded Commitments, if any.

"**Test Period**" in effect at any time means the most recent period of four consecutive fiscal quarters of the Borrower ended on or prior to such time (taken as one accounting period) in respect of which financial statements for each fiscal quarter or fiscal year in such period have been delivered pursuant to Section 6.01(a) or Section 6.01(b). A Test Period may be designated by reference to the last day thereof (*i.e.*, the 'March 27, 2020 Test Period' refers to the period of four consecutive fiscal quarters of the Borrower ended on March 27, 2020), and a Test Period shall be deemed to end on the last day thereof.

"**Threshold Amount**" means an amount equal to the greater of (a) $30,000,000 and (b) 20% of LTM Consolidated Adjusted EBITDA.

"**Total Net Leverage Ratio**" means, with respect to any Test Period, the ratio produced by dividing (a) the sum of (i) consolidated Indebtedness for borrowed money, Capitalized Lease Obligations, purchase money debt, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized) and Debt Securities, in each case, as reflected on the balance sheet of the Borrower and its Restricted Subsidiaries, in each case outstanding as of the last day of such Test Period, *minus* (ii) unrestricted cash and Cash Equivalents of the Borrower and its Restricted Subsidiaries, by (b) LTM Consolidated Adjusted EBITDA for such Test Period.

"**Traded Securities**" means any debt or equity securities issued pursuant to a public offering or Rule 144A offering.

"**Transaction Expenses**" means any fees or expenses incurred or paid by the Borrower or any of its Subsidiaries in connection with the Transactions, this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby, including any amortization thereof in any period, including any amortization thereof in any period.

"**Transactions**" means, collectively, the funding of the Initial Term Loans, the Revolver Refinancing, the making of the Specified Distribution and the payment of the Transaction Expenses.

"**Transformative Acquisition**" means any acquisition by the Borrower or any Restricted Subsidiary that is either (a) not permitted by the terms of any Loan Document immediately prior to the consummation of such acquisition or (b) if permitted by the terms of the Loan Documents immediately prior to the consummation of such acquisition, would not provide the Borrower and its Restricted Subsidiaries with adequate flexibility under the Loan Documents for the continuation and/or expansion of their combined operations following such consummation, as reasonably determined by the Borrower acting in good faith.

"**Treasury Equity Interests**" has the meaning specified in Section 7.06(o).

"**Type**" means, with respect to a Loan, its character as a Base Rate Loan or a Eurocurrency Rate Loan.

"**U.K. Financial Institution**" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended form time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"**U.K. Resolution Authority**" means the Bank of England or any other public administrative authority having responsibility for the resolution of any U.K. Financial Institution.

"**U.S. Lender**" has the meaning specified in Section 3.01(e).

"**U.S. Special Resolution Regimes**" has the meaning specified in Section 10.26(a).

"**Undisclosed Administration**" means, in relation to a Lender or its direct or indirect parent entity, the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian, or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender or such parent entity is subject to home jurisdiction supervision, if applicable law requires that such appointment not be disclosed.

"**Unfunded Advances/Participations**" means with respect to the Administrative Agent, the aggregate amount, if any (i) made available to the Borrower on the assumption that each Lender has made available to the Administrative Agent such Lender's share of the applicable Borrowing available to the Administrative Agent as contemplated by Sections 2.01(b)(ii) and (ii) with respect to which a corresponding amount shall not in fact have been returned to the Administrative Agent by the Borrower or made available to the Administrative Agent by any such Lender.

"**Uniform Commercial Code**" means the Uniform Commercial Code or any successor provision thereof as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code or any successor provision thereof (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"**United States**" and "**U.S.**" mean the United States of America.

"**Unrestricted Lender**" means any Regulated Entity any Lead Arranger or any of their respective Affiliates.

"**Unrestricted Subsidiary**" means (a) each Securitization Subsidiary and (b) any Subsidiary of the Borrower designated by the Board of Directors of the Borrower as an Unrestricted Subsidiary pursuant to Section 6.13 subsequent to the date hereof and each Subsidiary of such Subsidiary, in each case, until such Person ceases to be an Unrestricted Subsidiary of the Borrower in accordance with Section 6.13 or ceases to be a Subsidiary of the Borrower.

"**USA PATRIOT Act**" means The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Public Law No. 107-56 (signed into law October 26, 2001)), as amended or modified from time to time and the rules and regulations thereunder.

"**Unsecured Debt**" means any Indebtedness that is (or is intended by the Borrower to be) unsecured. For the avoidance of doubt, "Unsecured Debt" excludes any Indebtedness that is secured by a consensual Lien on any property or assets of the Borrower or any of its Subsidiaries at the time of incurrence thereof.

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

(a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment, by

(b) the then outstanding principal amount of such Indebtedness;

provided that for purposes of determining the Weighted Average Life to Maturity of (i) any Refinanced Debt, (ii) any Indebtedness that is being modified, refinanced, refunded, renewed, replaced or extended, or (iii) any Term Loans for purposes of incurring any other Indebtedness (in any such case, the "**Applicable Indebtedness**"), the effects of any amortization payments or other prepayments made on such Applicable Indebtedness (including the effect of any prepayment on remaining scheduled amortization) prior to the date of the applicable modification, refinancing, refunding, renewal, replacement, extension or incurrence shall be disregarded.

"**wholly owned**" means, with respect to a Subsidiary of a Person, a Subsidiary of such Person all of the outstanding Equity Interests of which (other than (a) director's qualifying shares and (b) nominal shares issued to foreign nationals to the extent required by applicable Law) are owned by such Person and/or by one or more wholly owned Subsidiaries of such Person.

"**Withdrawal Liability**" means the liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such term is defined in Part I of Subtitle E of Title IV of ERISA.

"**Withholding Agent**" means the Borrower, any Guarantor or the Administrative Agent.

"**Write-Down and Conversion Powers**" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.02 Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) (i) The words "herein," "hereto," "hereof" and "hereunder" and words of similar import when used in any Loan Document shall refer to such Loan Document as a whole and not to any particular provision thereof; (ii) references in this Agreement to an Exhibit, Schedule, Article, Section, clause or sub-clause refer (A) to the appropriate Exhibit or Schedule to, or Article, Section, clause or sub-clause in this Agreement or (B) to the extent such references are not present in this Agreement, to the Loan Document in

which such reference appears; (iii) the term "including" is by way of example and not limitation; (iv) the term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form; (v) the phrase "permitted by" and the phrase "not prohibited by" shall be synonymous, and any transaction not specifically prohibited by the terms of the Loan Documents shall be deemed to be permitted by the Loan Documents; (vi) the phrase "commercially reasonable efforts" shall not require the payment of a fee or other amount to any third party or the incurrence of any expense or liability by a Loan Party (or Affiliate) outside its ordinary course of its business; (vii) the term "continuing" means, with respect to a Default or Event of Default, that it has not been cured or waived; (viii) the phrase "in good faith" when used with respect to a determination made by a Loan Party shall mean that such determination was made in the prudent exercise of its commercial judgment and shall be deemed to be conclusive if fully disclosed in writing (in reasonable detail) to the Administrative Agent and the Lenders and neither the Administrative Agent nor the Required Lenders have objected to such determination within ten Business Days of such disclosure to the Administrative Agent and the Lenders; and (ix) in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including."

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

(d) For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws) (a "**Division**"), if (a) any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

Section 1.03 Accounting and Finance Terms; Accounting Periods; Unrestricted Subsidiaries; Determination of Fair Market Value. All accounting terms, financial terms or components of such terms not specifically or completely defined herein shall be construed in conformity with GAAP to the extent GAAP defines such term or a component of such term. To the extent GAAP does not define any such term or a component of any such term, such term shall be calculated by the Borrower in good faith. For purposes of calculating any consolidated amounts necessary to determine compliance by any Person and, if applicable, its Restricted Subsidiaries with any ratio or other financial covenant in this Agreement, Unrestricted Subsidiaries shall be excluded. Unless the context indicates otherwise, any reference to a "fiscal year" shall refer to a fiscal year of the Borrower ending on the last Friday of March of each calendar year (with each fiscal year comprised of 52 or 53 weeks, as applicable), and any reference to a "fiscal quarter" shall refer to each fiscal quarter of a fiscal year comprised of 13 consecutive weeks of the Borrower (except that, in the case of a fiscal year comprised of 53 weeks, the fourth fiscal quarter of such fiscal year will be comprised of 14 weeks). All determinations of fair market value under a Loan Document shall be made by the Borrower in good faith and, if such determination is consistent with a valuation or opinion of an Independent Financial Advisor, such determination shall be conclusive for all purposes under the Loan Documents or related to the Obligations.

Section 1.04 Rounding. Any financial ratios required to be satisfied in order for a specific action to be permitted under this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one decimal place more than the number of decimal places by which such ratio is expressed herein (the "**Applicable Decimal Place**") and rounding the result up or down to the Applicable Decimal Place.

Section 1.05 References to Agreements, Laws, Etc. Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto; and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law.

Section 1.06 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable).

Section 1.07 Available Amount Transactions. If more than one action occurs on any given date the permissibility of the taking of which is determined hereunder by reference to the amount of the Available Amount immediately prior to the taking of such action, the permissibility of the taking of each such action shall be determined independently, but in no event may any two or more such actions be treated as occurring simultaneously, i.e., each transaction must be permitted under the Available Amount as so calculated.

Section 1.08 Pro Forma Calculations; Limited Condition Acquisitions; Basket and Ratio Compliance.

(a) Notwithstanding anything to the contrary herein, LTM Consolidated Adjusted EBITDA, the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio and the Total Net Leverage Ratio shall be calculated in the manner prescribed by this Section 1.08; *provided* that notwithstanding anything to the contrary in clauses (b), (c) or (d) of this Section 1.08, when calculating the First Lien Net Leverage Ratio for purposes of (i) the table in the proviso to clause (a) of the definition of Applicable Rate, (ii) Section 2.07(b)(i) and (iii) the Asset Sale Prepayment Percentage, in each case the events described in this Section 1.08 that occurred subsequent to the end of the applicable Test Period shall not be given pro forma effect.

(b) For purposes of calculating LTM Consolidated Adjusted EBITDA, the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio and the Total Net Leverage Ratio, Specified Transactions identified by the Borrower that have been made (i) during the applicable Test Period or (ii) subsequent to such Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made shall be calculated on a pro forma basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated Adjusted EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Test Period. If since the beginning of any applicable Test Period any Person that subsequently became a Restricted Subsidiary or was merged, amalgamated or consolidated with or into the Borrower or any of its Restricted Subsidiaries since the beginning of such Test Period shall have consummated any Specified Transaction identified by the Borrower that would have required adjustment pursuant to this Section 1.08, then the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio and the Total Net Leverage Ratio shall be calculated to give pro forma effect thereto in accordance with this Section 1.08.

(c) Whenever pro forma effect is to be given to a Specified Transaction, the pro forma calculations shall be made in good faith by a Responsible Officer and may include, for the avoidance of doubt, the amount of cost savings, operating expense reductions and synergies (excluding, for the avoidance of doubt, revenue synergies), projected by the Borrower in good faith to be realized as a result of specified actions taken, committed to be taken or expected to be taken (calculated on a *pro forma* basis as though such cost savings, operating expense reductions and synergies had been realized on the first day of such Test Period and as if any such cost savings, operating expense reductions and synergies were realized during the entirety of such period) relating to such Specified Transaction, net of the amount of actual benefits realized during such period from such actions (such cost savings, operating expense reductions and

synergies, "**Specified Transaction Adjustments**"); *provided* that (i) such Specified Transaction Adjustments are reasonably identifiable, quantifiable and factually supportable in the good faith judgment of the Borrower, (ii) such actions are taken, committed to be taken or expected to be taken no later than twenty-four months after the date of such Specified Transaction, (iii) no amounts shall be included pursuant to this clause (c) to the extent duplicative of any amounts that are otherwise included in calculating Consolidated Adjusted EBITDA, whether through a *pro forma* adjustment or otherwise, with respect to any Test Period and (iv) the aggregate amount of such Specified Transaction Adjustments shall be subject to applicable limitations on Run Rate Synergies set forth in the definition of Consolidated Adjusted EBITDA.

(d) In the event that the Borrower or any Restricted Subsidiary incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Indebtedness included in the calculations of the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio and the Total Net Leverage Ratio, as the case may be (in each case, other than Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (i) during the applicable Test Period or (ii) subsequent to the end of the applicable Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio and the Total Net Leverage Ratio shall be calculated giving *pro forma* effect to such incurrence or repayment of Indebtedness, to the extent required, as if the same had occurred on the last day of the applicable Test Period with respect to leverage ratios.

(e) Notwithstanding anything in this Agreement or any Loan Document to the contrary,

(i) the Borrower may rely on more than one basket or exception hereunder (including both ratio-based and non-ratio based baskets and exceptions, and including partial reliance on different baskets that, collectively, permit the entire proposed transaction) at the time of any proposed transaction, and the Borrower may, in its sole discretion, at any later time divide, classify or reclassify such transaction (or any portion thereof) in any manner that complies with the available baskets and exceptions hereunder at such later time;

(ii) unless the Borrower elects otherwise, if the Borrower or its Restricted Subsidiaries in connection with any transaction or series of such related transaction (A) incurs Indebtedness, creates Liens, makes Dispositions, makes Investments, designates any Subsidiary as restricted or unrestricted or repays any Indebtedness or takes any other action under or as permitted by a ratio-based basket and (B) incurs Indebtedness, creates Liens, makes Dispositions, makes Investments, designates any Subsidiary as restricted or unrestricted or repays any Indebtedness or takes any other action under a non-ratio-based basket within the same covenant (which shall occur within five Business Days of the events in clause (A) above), then the applicable ratio will be calculated with respect to any such action under the applicable ratio-based basket without regard to any such action under such non-ratio-based basket made in connection with such transaction or series of related transactions;

(iii) if the Borrower or its Restricted Subsidiaries enters into any revolving, delayed draw or other committed debt facility, the Borrower may elect to determine compliance of such debt facility (including the incurrence of Indebtedness and Liens from time to time in connection therewith) with this Agreement and each other Loan Document on the date commitments with respect thereto are first received, assuming the full amount of such facility is incurred (and any applicable Liens are granted) on such date, in which case such committed amount may thereafter be borrowed or reborrowed, in whole or in part, from time to time, without further compliance with the Loan Documents, in lieu of determining such compliance on any subsequent date (including any date on which Indebtedness is incurred pursuant to such facility); *provided* that, for so long as such election is in effect, except in the case of a revolving facility, any future calculation of any such ratio based basket shall include committed amounts as if fully drawn as of such date of determination until such commitments are funded (to the extent so funded) or terminated (to the extent so terminated); and

(iv) if the Borrower or any Restricted Subsidiary incurs Indebtedness under a ratio-based basket, such ratio-based basket (together with any other ratio-based basket utilized in connection therewith, including in respect of other Indebtedness, Liens, Dispositions, Investments, restricted Payments or payments in respect of Junior Financing) will be calculated excluding the cash proceeds of such Indebtedness for netting purposes, *provided* that the actual application of such proceeds may reduce Indebtedness for purposes of determining compliance with any applicable ratio.

For example, if the Borrower incurs Indebtedness under the Fixed Incremental Amount on the same date that it incurs Indebtedness under the Ratio Amount, then the First Lien Net Leverage Ratio and any other applicable ratio will be calculated with respect to such incurrence under the Ratio Amount without regard to any incurrence of Indebtedness under the Fixed Incremental Amount. Unless the Borrower elects otherwise, each Incremental Facility (or Incremental Equivalent Debt) shall be deemed incurred first under the Ratio Amount to the extent permitted (and calculated prior to giving effect to any substantially simultaneous incurrence of any Indebtedness based on a basket or exception that is not based on a financial ratio, including under any revolving facility and/or the Fixed Incremental Amount), with any balance incurred under the Fixed Incremental Amount. For purposes of determining compliance with Section 2.16, in the event that any Incremental Facility or Incremental Equivalent Debt (or any portion thereof) meets the criteria of Ratio Amount or Fixed Incremental Amount, the Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify (as if incurred at such time), such Indebtedness (or any portion thereof) in any manner that complies with Section 2.16 on the date of such classification or any such reclassification, as applicable; *provided*, if all or any portion of any Incremental Facility or any Incremental Equivalent Debt incurred in reliance on the Fixed Incremental Amount is eligible to be reclassified as incurred pursuant to the Ratio Incremental Amount, such amounts shall automatically be reclassified as incurred pursuant to the Ratio Incremental Amount without the Borrower making an election to do so.

(f) Notwithstanding anything in this Agreement or any Loan Document to the contrary, when,

(i) calculating any applicable ratio in connection with the incurrence of Indebtedness, the creation of Liens, the making of any Disposition, the making of an Investment, the making of a Restricted Payment, the designation of a Subsidiary as restricted or unrestricted, the repayment of Indebtedness or for any other purpose;

(ii) determining the accuracy of any representation or warranty;

(iii) determining whether any Default or Event of Default has occurred, is continuing or would result from any action; or

(iv) determining compliance with any other condition precedent to any action or transaction;

in each case of clauses (i) through (iv) in connection with a Limited Condition Acquisition, the date of determination of such ratio, the accuracy of such representation or warranty (but taking into account any earlier date specified therein), whether any Default or Event of Default has occurred, is continuing or would result therefrom, or the satisfaction of any other condition precedent shall, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Acquisition, an

"**LCA Election**"), be deemed to be the date the definitive agreements for such Limited Condition Acquisition are entered into (the "**LCA Test Date**"). If on a Pro Forma Basis after giving effect to such Limited Condition Acquisition and the other transactions to be entered into in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) such ratios, representations and warranties, absence of defaults, satisfaction of conditions precedent and other provisions are calculated as if such Limited Condition Acquisition or other transactions had occurred at the beginning of the most recent Test Period ending prior to the LCA Test Date for which financial statements are available, the Borrower could have taken such action on the relevant LCA Test Date in compliance with the applicable ratios or other provisions, such provisions shall be deemed to have been complied with. For the avoidance of doubt, (i) if any of such ratios, representations and warranties, absence of defaults, satisfaction of conditions precedent or other provisions are exceeded or breached as a result of fluctuations in such ratio (including due to fluctuations in Consolidated Adjusted EBITDA), a change in facts and circumstances or other provisions at or prior to the consummation of the relevant Limited Condition Acquisition, such ratios, representations and warranties, absence of defaults, satisfaction of conditions precedent and other provisions will not be deemed to have been exceeded, breached, or otherwise failed as a result of such fluctuations or changed circumstances solely for purposes of determining whether the Limited Condition Acquisition and any related transactions is permitted hereunder and (ii) such ratios and compliance with such conditions shall not be tested at the time of consummation of such Limited Condition Acquisition or related Specified Transactions. If the Borrower has made an LCA Election for any Limited Condition Acquisition, then in connection with any subsequent calculation of any ratio or basket availability with respect to any other Specified Transaction or otherwise on or following the relevant LCA Test Date and prior to the earlier of the date on which such Limited Condition Acquisition is consummated or the date that the definitive agreement for such Limited Condition Acquisition is terminated or expires without consummation of such Limited Condition Acquisition, any such ratio or basket shall be calculated on a Pro Forma Basis assuming such Limited Condition Acquisition and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated.

(g) For purposes of calculating the Ratio Amount and Permitted Ratio Debt (including for purposes of Section 7.03(l)(ii)), the phrase "immediately prior to such incurrence" shall be construed to apply only if, at the time of such determination, on a Pro Forma Basis for such incurrence of Indebtedness and/or Liens (and for any related Permitted Investment, if applicable), (i) the First Lien Net Leverage Ratio would be greater than the First Lien Net Leverage Ratio otherwise permitted, (ii) the Secured Net Leverage Ratio would be greater than the Secured Net Leverage Ratio otherwise permitted or (iii) the Total Net Leverage Ratio would be greater than the Total Net Leverage Ratio otherwise permitted, as applicable.

Section 1.09 Currency Equivalents Generally.

(a) No Default or Event of Default shall be deemed to have occurred under a Loan Document solely as a result of changes in rates of currency exchange occurring after the time any applicable action (including any incurrence of a Lien or Indebtedness or the making of an Investment) so long as such action (including any incurrence of a Lien or Indebtedness or the making of an Investment) was permitted hereunder when made.

(b) For purposes of this Agreement and the other Loan Documents, where the permissibility of a transaction or determinations of required actions or circumstances depend upon compliance with, or are determined by reference to, amounts stated in Dollars, any requisite currency translation (i) with respect to Loans or Commitments, shall be based on the Exchange Rate and (ii) with respect to any other amounts, shall be based on the rate of exchange between the applicable currency and Dollars as reasonably determined by the Borrower, in each case in effect on the Business Day immediately preceding the date of such transaction or determination (subject to clauses (c) and (d) below) and shall not be affected by subsequent fluctuations in exchange rates.

(c) For purposes of determining compliance with any Dollar-denominated restriction on the incurrence of Indebtedness, the Dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the Exchange Rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed, in the case of revolving credit debt (or, in the case of an LCA Election, on the date of the applicable LCA Test Date); *provided* that, if such Indebtedness is incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the Exchange Rate in effect on the date of such refinancing, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such Indebtedness so refinanced does not exceed the principal amount of such Indebtedness being refinanced. Notwithstanding the foregoing, the principal amount of any Indebtedness incurred to refinance other Indebtedness, if incurred in a different currency from the Indebtedness being refinanced, shall be calculated based on the Exchange Rate that is in effect on the date of such refinancing.

(d) For purposes of determining the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio and the Total Net Leverage Ratio, including Consolidated Adjusted EBITDA when calculating such ratios, all amounts denominated in a currency other than Dollars will be converted to Dollars for any purpose (including testing the any financial maintenance covenant) at the effective rate of exchange in respect thereof reflected in the consolidated financial statements of the Borrower for the applicable Test Period for which such measurement is being made, and will reflect the currency translation effects, determined in accordance with GAAP, of Hedge Agreements permitted hereunder for currency exchange risks with respect to the applicable currency in effect on the date of determination of the Dollar equivalent of such Indebtedness.

ARTICLE II.
THE COMMITMENTS AND BORROWINGS

Section 2.01 Term Loans.

(a) Term Loan Commitments. Subject only to the conditions set forth in Section 4.01, each Lender with an Initial Term Loan Commitment severally agrees to make to the Borrower on the Closing Date a term loan denominated in Dollars equal to such Lender's Initial Term Loan Commitment (the "**Initial Term Loans**"). Initial Term Loans may be Base Rate Loans or Eurocurrency Rate Loans, as further provided herein. Amounts borrowed under this Section 2.01(a) and repaid or prepaid may not be reborrowed.

(b) Borrowing Mechanics for Term Loans.

(i) Subject to Section 4.01(a)(i) and Section 2.16(a), each Borrowing of Term Loans shall be made upon the Borrower's notice to the Administrative Agent, in writing or by telephone (and promptly confirmed in writing). Each such notice must be received by the Administrative Agent not later than (A) 1:00 p.m. three Business Days prior to the requested date of any Borrowing of Eurocurrency Rate Loans and (B) 12:00 noon one Business Day prior to the requested date of any Borrowing of Base Rate Loans; *provided however* that (1) if the Borrower wishes to request Eurocurrency Rate Loans having an Interest Period other than one, two, three or six months in duration as provided in the definition of "**Interest Period,**" the applicable notice must be received by the Administrative Agent not later than 11:00 a.m. four Business Days prior to the requested date of such Borrowing (or such shorter period as reasonably agreed by the Administrative Agent), conversion or continuation, whereupon the Administrative Agent shall give prompt notice to the applicable Lenders of such request and determine whether the requested Interest Period is acceptable to all of them and not later than 11:00 a.m., three Business Days before the requested

date of such Borrowing, conversion or continuation, the Administrative Agent shall notify the Borrower (which notice may be by telephone) whether or not the requested Interest Period has been consented to by all the applicable Lenders and (2) any (I) such notice delivered in connection with the initial Borrowing of Term Loans on the Closing Date must be received by the Administrative Agent no later than 12:00pm two Business Days prior to the Closing Date and (II) such notices may be conditioned on the occurrence of the Closing Date or, with respect to an Incremental Facility, may be conditioned on the occurrence of any transaction anticipated to occur in connection with such Incremental Facility.

(ii) Each notice by the Borrower pursuant to this Section 2.01(b) must be delivered to the Administrative Agent in the form of a Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower. Each Committed Loan Notice shall specify (A) that the Borrower is requesting a Term Loan Borrowing, (B) the requested date of the Borrowing (which shall be a Business Day), (C) the principal amount of Term Loans to be borrowed, (D) the Type of Term Loans to be borrowed, and (E) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to specify a Type of Term Loan in a Committed Loan Notice, then the applicable Term Loans shall be made as Base Rate Loans. If the Borrower requests a Borrowing of Eurocurrency Rate Loans in any such Committed Loan Notice, but fails to specify an Interest Period, for such Eurocurrency Rate Loans, the Borrower will be deemed to have specified an Interest Period of one month.

(iii) Borrowings of more than one Type may be outstanding at the same time; *provided* that the total number of Interest Periods for Eurocurrency Rate Loans outstanding under this Agreement at any time shall comply with Section 2.10(g).

(iv) Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each Lender of the amount of its Pro Rata Share of the applicable tranche of Term Loans. In the case of each Borrowing, each Appropriate Lender shall make the amount of its Term Loan available to the Administrative Agent in Same Day Funds at the Administrative Agent's Office not later than 1:00 p.m., on the Business Day specified in the applicable Committed Loan Notice. Upon satisfaction of the applicable conditions to such Borrowing, the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent either by (A) crediting the account of the Borrower on the books of the Administrative Agent with the amount of such funds or (B) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower.

(v) The failure of any Lender to make the Term Loan to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Term Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Term Loan to be made by such other Lender on the date of any Borrowing.

Section 2.02 [Reserved].

Section 2.03 [Reserved].

Section 2.04 [Reserved].

Section 2.05 Conversion/Continuation.

(a) Each conversion of Loans from one Type to another, and each continuation of Eurocurrency Rate Loans shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may only be given in writing. Each such notice must be received by the Administrative Agent not later than 1:00 p.m. on the requested date of any conversion of Eurocurrency Rate Loans to Base Rate Loans and not later than 2:00 p.m. three Business Days prior to the requested date of continuation of any Eurocurrency Rate Loans or any conversion of Base Rate Loans to Eurocurrency Rate Loans. Each notice by the Borrower pursuant to this Section 2.05(a) must be delivered to the Administrative Agent in the form of a Conversion/Continuation Notice, appropriately completed and signed by a Responsible Officer of the Borrower. Each conversion to or continuation of Eurocurrency Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof. Each conversion to Base Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof. Each Conversion/Continuation Notice shall specify (i) whether the Borrower is requesting a conversion of Loans from one Type to the other, or a continuation of Eurocurrency Rate Loans, (ii) the requested date of the conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be converted or continued, (iv) the Class of Loans to be converted or continued, (v) the Type of Loans to which such existing Loans are to be converted, if applicable, and (vi) if applicable, the duration of the Interest Period with respect thereto. If with respect to any Eurocurrency Rate Loans, the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be converted to Base Rate Loans. Any such automatic conversion or continuation pursuant to the immediately preceding sentence shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurocurrency Rate Loans. If the Borrower requests a conversion to, or continuation of Eurocurrency Rate Loans in any such Conversion/Continuation Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Following receipt of a Conversion/Continuation Notice, the Administrative Agent shall promptly notify each applicable Lender of its Pro Rata Share of the applicable Class of Loans, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans or continuation of Loans described in Section 2.05(a).

(c) Except as otherwise provided herein, a Eurocurrency Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurocurrency Rate Loan. Upon the occurrence and during the continuation of an Event of Default, the Administrative Agent or the Required Lenders may require by notice to the Borrower that no Loans denominated in Dollars may be converted to or continued as Eurocurrency Rate Loans.

Section 2.06 Availability. Unless the Administrative Agent shall have received notice from a Lender prior to the date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's Pro Rata Share of such Borrowing, the Administrative Agent may assume that such Lender has made such Pro Rata Share available to the Administrative Agent on the date of such Borrowing, and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower on such date a corresponding amount. If the Administrative Agent shall have so made funds available, then, to the extent that such Lender shall not have made such portion available to the Administrative Agent, each of such Lender and the Borrower severally agrees to repay to the Administrative Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to the Borrower until the date such amount is repaid to the Administrative Agent at (a) in the case of the Borrower, the interest rate applicable at the time to the applicable Loans comprising such Borrowing and (b) in the case of such Lender, the Overnight Rate *plus* any administrative, processing, or similar fees customarily charged by the Administrative Agent in accordance with the foregoing. A certificate of the Administrative Agent submitted to any Lender with respect to any amounts owing under this Section 2.06 shall be conclusive in the absence of manifest error. If the Borrower and such Lender shall pay such interest

to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable Borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's applicable Loan included in such Borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent. A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this Section 2.06 shall be conclusive, absent manifest error.

Section 2.07 Prepayments.

(a) Optional.

(i) The Borrower may, upon notice to the Administrative Agent in the form of a Prepayment Notice, at any time or from time to time, voluntarily prepay the Loans in whole or in part without premium or penalty, subject to clause (D) below; *provided* that:

(A) such Prepayment Notice must be received by the Administrative Agent (1) not later than 1:00 p.m. three Business Days prior to any date of prepayment of Eurocurrency Rate Loans and (2) not later than 1:00 p.m. one Business Day prior to any date of prepayment of Base Rate Loans;

(B) any prepayment of Eurocurrency Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding;

(C) any prepayment of Base Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding; and

(D) any prepayment of Initial Term Loans made on or prior to the date that is six months after the Closing Date shall be accompanied by the payment of the fee described in Section 2.11(c), if applicable.

Each Prepayment Notice shall specify the date and amount of such prepayment and the Class(es) and Type(s) of Loans to be prepaid, and the payment amount specified in each Prepayment Notice shall be due and payable on the date specified therein. The Administrative Agent will promptly notify each Appropriate Lender of its receipt of a Prepayment Notice and of the amount of such Lender's Pro Rata Share of such prepayment; *provided*, "non-consenting" Lenders may be repaid on a non-pro rata basis in connection with an Extension Offer or a Refinancing Amendment and Disqualified Lenders may be repaid on non-pro rata basis. Any prepayment of Loans shall be subject to Section 2.07(c).

(ii) Notwithstanding anything to the contrary contained in this Agreement, the Borrower may rescind, in whole or in part, any notice of prepayment under Section 2.07(a)(i), if such prepayment would have resulted from a refinancing of all or a portion of the applicable Facility which refinancing shall not be consummated or shall otherwise be delayed.

(iii) Voluntary prepayments of Term Loans permitted hereunder shall be applied in a manner determined at the discretion of the Borrower and specified in the notice of prepayment (and absent such direction, in direct order of maturity).

(iv) Notwithstanding anything in any Loan Document to the contrary (including Section 2.15), (A) the Borrower may prepay the outstanding Term Loans of any Lender on a non-*pro rata* basis at or below par with the consent of only such Lender and (B) the Borrower may prepay Term Loans of one or more Classes below par on a non-*pro rata* basis in accordance with the auction procedures set forth on Exhibit K; *provided* that, in each case, no Event of Default has occurred and is continuing or would result therefrom.

(b) Mandatory.

(i) Excess Cash Flow. Within five Business Days after financial statements have been delivered or are required to be delivered pursuant to Section 6.01(a) and the related Compliance Certificate has been delivered or is required to be delivered pursuant to Section 6.02(a), in each case, commencing with the first full fiscal year ending after the Closing Date, the Borrower shall, subject to Section 2.07(b)(v) and Section 2.07(b)(vi), prepay an aggregate principal amount of Initial Term Loans and any other Term Loans (unless such prepayment is not required pursuant to the terms of such other Term Loans) equal to,

(A) the ECF Prepayment Percentage of Excess Cash Flow, if any, for the fiscal year covered by such financial statements, *minus*

(B) the sum of,

(I) all voluntary prepayments of Term Loans and any other term loans that are Pari Passu Lien Debt (including (A) those made through debt buybacks and in the case of below-par repurchases in an amount equal to the discounted amount actually paid in cash in respect of such below-par repurchase, (B) cash payments by the Borrower pursuant to Section 3.07 or other applicable "yank-a-bank" provisions (solely to the extent the applicable Term Loans or other Pari Passu Lien Debt is retired instead of assigned) and (C) prepayments of Loans and Participations held by Disqualified Lenders); and

(II) all voluntary payments and prepayments of revolving loans, in each case to the extent accompanied by a corresponding permanent reduction in commitments;

in each case, (I) during such fiscal year or following the end of such fiscal year and prior to the date of such calculation (*provided* that, with respect to any such amount following the end of such fiscal year, such amount is not included in any calculation pursuant to this Section 2.07(b)(i) for the subsequent fiscal year), (II) to the extent such prepayments are not funded with the proceeds of Funded Debt and (III) including, for the avoidance of doubt, assignments of such Indebtedness to the Borrower or a Restricted Subsidiary (and prepayments of such Indebtedness below par) to the extent of the amount paid in connection with such assignment (or prepayment); *provided* that no such payment shall be required if such amount is equal to or less than the greater of 15.00% of Closing Date EBITDA (i.e. $21,750,000) and 15.00% of LTM Consolidated Adjusted EBITDA and only amounts in excess of such minimum will be subject to the repayment provisions of this Section 2.07(b); *provided further* that if at the time that any such prepayment would be required, the Borrower is required to repay or repurchase or to offer to repurchase or repay Pari Passu Lien Debt pursuant to the terms of the documentation governing such Indebtedness with all or a portion of such Excess Cash Flow (such Pari Passu Lien Debt required to be repaid or repurchased or to be offered to be so repaid or repurchased, "**Other Applicable ECF Indebtedness**"), then the Borrower may apply such Excess Cash Flow on a *pro rata* basis to the prepayment of the Term Loans and to the repayment or re-purchase of Other Applicable ECF Indebtedness, and the amount of prepayment of the Term Loans

that would have otherwise been required pursuant to this Section 2.07(b)(i) shall be reduced accordingly (for purposes of this proviso *pro rata* basis shall be determined on the basis of the aggregate outstanding principal amount of the Term Loans and Other Applicable ECF Indebtedness at such time, with it being agreed that the portion of Excess Cash Flow allocated to the Other Applicable ECF Indebtedness shall not exceed the amount of such Excess Cash Flow required to be allocated to the Other Applicable ECF Indebtedness pursuant to the terms thereof, and the remaining amount, if any, of such net proceeds shall be allocated to the Term Loans in accordance with the terms hereof).

(ii) Asset Sales; Casualty Events. If the Borrower or any Restricted Subsidiary,

(A) Disposes of any property or assets constituting Collateral pursuant to the General Asset Sale Basket (other than Dispositions of obsolete or worn out property, dispositions in the ordinary course of business and dispositions of assets no longer determined by the Borrower to be used or useful in its business), or

(B) any Casualty Event occurs with respect to property or assets constituting Collateral,

which, in either case, results in the realization or receipt by the Borrower or such Loan Party of Net Cash Proceeds, the Borrower shall prepay on or prior to the date which is ten Business Days after the date of the realization or receipt of such Net Cash Proceeds in excess of an amount equal to the greater of 15.00% of Closing Date EBITDA (i.e. $21,750,000) and 15.00% of LTM Consolidated Adjusted EBITDA for any transaction or series of related transactions, subject to Sections 2.07(b)(v) and 2.07(b)(vi), an aggregate principal amount of Initial Term Loans and any other Term Loans (unless such prepayment is not required pursuant to the terms of such other Term Loans) equal to the Asset Sale Prepayment Percentage of such Net Cash Proceeds realized or received; *provided* that if at the time that any such prepayment would be required, the Borrower is required to repay or repurchase or to offer to repurchase or repay Pari Passu Lien Debt pursuant to the terms of the documentation governing such Indebtedness with the proceeds of such Disposition or Casualty Event (such Pari Passu Lien Debt required to be repaid or repurchased or to be offered to be so repaid or repurchased, "**Other Applicable Indebtedness**"), then the Borrower may apply such Net Cash Proceeds on a *pro rata* basis to the prepayment of the Term Loans and to the repayment or repurchase of Other Applicable Indebtedness, and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.07(b)(ii) shall be reduced accordingly (for purposes of this proviso *pro rata* basis shall be determined on the basis of the aggregate outstanding principal amount of the Term Loans and Other Applicable Indebtedness at such time, with it being agreed that the portion of such net proceeds allocated to the Other Applicable Indebtedness shall not exceed the amount of such net proceeds required to be allocated to the Other Applicable Indebtedness pursuant to the terms thereof, and the remaining amount, if any, of such net proceeds shall be allocated to the Term Loans in accordance with the terms hereof); *provided further* that to the extent the holders of Other Applicable Indebtedness decline to have such indebtedness repurchased or prepaid, the declined amount shall promptly (and in any event within ten Business Days after the date of such rejection) be applied to prepay the Term Loans in accordance with the terms hereof; *provided further* that no prepayment shall be required pursuant to this Section 2.07(b)(ii) with respect to such portion of such Net Cash Proceeds that the Borrower intends to or may reinvest in accordance with this Section 2.07(b)(ii).

With respect to any Net Cash Proceeds realized or received with respect to any Disposition or any Casualty Event that, in either case, is subject to the application of the foregoing provisions of this Section 2.07(b)(ii), at the option of the Borrower or any of the Restricted Subsidiaries, the Borrower or any of its Restricted Subsidiaries may (in lieu of making a prepayment pursuant to the foregoing provisions) elect to (I) reinvest an amount equal to all or any portion of such Net Cash Proceeds in any assets used or useful for the business of the Borrower and the Restricted Subsidiaries within eighteen months following

receipt of such Net Cash Proceeds or if the Borrower or any of the Restricted Subsidiaries enters into a legally binding commitment to reinvest such Net Cash Proceeds within eighteen months following receipt of such Net Cash Proceeds, no later than one hundred and eighty days after the end of such eighteen month period; *provided* that if any portion of such amount is not so reinvested by such dates, subject to Section 2.07(b)(v) and Section 2.07(b)(vi), an amount equal to the Asset Sale Prepayment Percentage of any such Net Cash Proceeds shall be applied within five Business Days after such dates to the prepayment of the Term Loans and Other Applicable Indebtedness as set forth above or (II) apply such Net Cash Proceeds to permanently repay indebtedness of Non-Loan Parties.

(iii) Indebtedness. If any of the Borrower or any Restricted Subsidiary incurs or issues any Funded Debt that is not expressly permitted to be incurred or issued pursuant to Section 7.03, the Borrower shall prepay an aggregate principal amount of Initial Term Loans and any other Term Loans (unless such prepayment is not required pursuant to the terms of such other Term Loans) equal to 100% of all Net Cash Proceeds received therefrom on or prior to the date which is five Business Days after the receipt of such Net Cash Proceeds.

(iv) [Reserved].

(v) Application of Payments. (A) Except as may otherwise be set forth in any Refinancing Amendment, Extension Amendment or any Incremental Amendment, each prepayment of Term Loans pursuant to Section 2.07(b)(i), (ii) or (iii) shall be applied ratably to each Class of Term Loans then outstanding, (B) with respect to each Class of Loans, each prepayment pursuant to clauses (i) through (iii) of this Section 2.07(b) shall be applied to remaining scheduled installments of principal thereof following the date of prepayment as directed by the Borrower and specified in the notice of prepayment (and absent such direction, in direct order of maturity of the remaining installments under the applicable Class of Loans), and (C) each such prepayment shall be paid to the Lenders in accordance with their respective Pro Rata Shares of such prepayment.

(vi) Foreign and Tax Considerations. Notwithstanding any other provisions of this Section 2.07(b),

(A) to the extent that any or all of the Net Cash Proceeds of any Disposition by a Foreign Subsidiary giving rise to a prepayment event pursuant to Section 2.07(b)(ii) (a "**Foreign Disposition**"), the Net Cash Proceeds of any Casualty Event from a Foreign Subsidiary (a "**Foreign Casualty Event**") or Excess Cash Flow of a Foreign Subsidiary are prohibited or delayed by applicable local law from being repatriated to the United States, the portion of such Net Cash Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in this Section 2.07(b) but may be retained by the applicable Foreign Subsidiary so long as the applicable local law will not permit repatriation to the United States (the Borrower hereby agreeing to cause the applicable Foreign Subsidiary to use its commercially reasonable efforts to promptly take all actions reasonably required by the applicable local law to permit such repatriation) and, if within 12 months of the applicable prepayment event, such repatriation of any of such affected Net Cash Proceeds or Excess Cash Flow is permitted under the applicable local law, such repatriation will be immediately effected and such repatriated Net Cash Proceeds or Excess Cash Flow will be promptly (and in any event not later than ten Business Days after such repatriation) applied (net of additional taxes payable or reserved against as a result thereof) to the repayment of the Term Loans pursuant to this Section 2.07(b) to the extent provided herein, and

(B) to the extent that the Borrower has determined in good faith and in consultation with the Administrative Agent that repatriation to the United States of any or all of the Net Cash Proceeds of any Foreign Disposition or any Foreign Casualty Event or any or all of the Excess Cash Flow of a Foreign Subsidiary would have adverse tax consequences (relative to the relevant Foreign Disposition, Foreign Casualty Event or Excess Cash Flow and taking into account any foreign tax credit or benefit actually realized in connection with such repatriation) with respect to such Net Cash Proceeds or Excess Cash Flow, the Net Cash Proceeds or Excess Cash Flow so affected may be retained by the applicable Foreign Subsidiary; *provided* that, in the case of this clause (B), on or before the date on which any Net Cash Proceeds so retained would otherwise have been required to be applied to reinvestments or prepayments pursuant to this Section 2.07(b) (or such Excess Cash Flow would have been required to be applied to prepayments pursuant to this Section 2.07(b)), (1) the Borrower applies an amount equal to such Net Cash Proceeds or Excess Cash Flow to such reinvestments or prepayments (in the case of Net Cash Proceeds) and to such prepayments (in the case of Excess Cash Flow) as if such Net Cash Proceeds or Excess Cash Flow had been received by the Borrower rather than such Foreign Subsidiary, less the amount (the "**Netted Tax Amount**") of additional taxes that would have been payable or reserved against it if such Net Cash Proceeds or Excess Cash Flow had been repatriated to the United States by such Foreign Subsidiary; *provided* that, in the case of this clause (1), to the extent that within 12 months of the applicable prepayment event, the repatriation of any Net Cash Proceeds or Excess Cash Flow from such Foreign Subsidiary would no longer have adverse tax consequences (relative to the relevant Foreign Disposition, Foreign Casualty Event or Excess Cash Flow), such Foreign Subsidiary shall promptly repatriate an amount equal to the Netted Tax Amount to the Administrative Agent, which amount shall be applied to the pro rata prepayment of the Loans and Commitments pursuant to Section 2.07(d) or (2) such Net Cash Proceeds or Excess Cash Flow are applied to the repayment of Indebtedness of a Foreign Subsidiary.

(vii) Mandatory Prepayment Procedures; Declining Lenders. The Borrower shall give notice to the Administrative Agent of any mandatory prepayment of the Loans pursuant to Section 2.07(b) by 11:00 a.m. at least three Business Days (or such shorter period as reasonably agreed by the Administrative Agent) prior to the date on which such payment is due. Such notice shall state that the Borrower is offering to make or will make such mandatory prepayment on or before the date specified in Section 2.07(b), as the case may be (each, a "**Prepayment Date**"). Once given, such notice shall be irrevocable (*provided* that the Borrower may rescind any notice of prepayment if such prepayment would have resulted from a refinancing of all or any portion of the applicable Facility or been made in connection with a Disposition, which refinancing or Disposition shall not be consummated or shall otherwise be delayed) and all amounts subject to such notice shall be due and payable on the Prepayment Date (except as otherwise provided in Section 2.07(b)(vi) and in the last sentence of this Section 2.07(b)(vii)). Upon receipt by the Administrative Agent of such notice, the Administrative Agent shall immediately give notice to each Lender of the prepayment, the Prepayment Date and of such Lender's Pro Rata Share of the prepayment. Except with respect to repayments under Section 2.07(b)(iii), each Lender may elect (in its sole discretion) to decline all (but not less than all) of its Pro Rata Share of any mandatory prepayment by giving notice of such election in writing to the Administrative Agent by 11:00 a.m., on the date that is one Business Day after the date of such Lender's receipt of notice from the Administrative Agent regarding such prepayment. If a Lender fails to deliver a notice of election declining receipt of its Pro Rata Share of such mandatory prepayment to the Administrative Agent within the time frame specified above, any such failure will be deemed to constitute an acceptance of such Lender's Pro Rata Share of the total amount of such mandatory prepayment of Term Loans. Upon receipt by the Administrative Agent of such notice, the Administrative Agent shall immediately notify the Borrower of such election. Any amount so declined by any Lender shall be retained by the Borrower and the Restricted Subsidiaries and/or applied by the Borrower or any of the Restricted Subsidiaries in any manner not inconsistent with the terms of this Agreement.

(c) Interest, Funding Losses, Etc. All prepayments under this Section 2.07 shall be accompanied by all accrued interest thereon, together with, in the case of any such prepayment of a Eurocurrency Rate Loan on a date prior to the last day of an Interest Period therefor, any amounts owing in respect of such Eurocurrency Rate Loan pursuant to Section 3.05.

(d) Application of Prepayment Amounts. In the event that the obligation of the Borrower to prepay the Loans shall arise pursuant to Section 2.07(b), the Borrower shall prepay the outstanding principal amount of the Term Loans in the amount of such prepayment obligation within the applicable time periods specified in Section 2.07(b), with such prepayment to be applied in the manner set forth in Section 2.07(b)(v);

Each payment or prepayment pursuant to the provisions of Section 2.07(b) shall be applied ratably among the Lenders of each Class holding the Loans being prepaid, in proportion to the principal amount held by each, and shall be applied as among the Term Loans being prepaid, on a pro rata basis to the then outstanding Term Loans being prepaid irrespective of whether such outstanding Term Loans are Base Rate Loans or Eurocurrency Rate Loans; *provided* that if no Lenders exercise the right to waive a given mandatory prepayment of the Term Loans pursuant to Section 2.07(b)(vi), then, with respect to such mandatory prepayment, the amount of such mandatory prepayment shall be applied (A) first, to prepay all Base Rate Loans and (B) second, to the extent of any excess remaining after application as provided in clause (A) above, to prepay all Eurocurrency Rate Loans (and as among Eurocurrency Rate Loans, (1) first to prepay those Eurocurrency Rate Loans, if any, having Interest Periods ending on the date of such prepayment, and (2) thereafter, to the extent of any excess remaining after application as provided in clause (1) above, to prepay any Eurocurrency Rate Loans in the order of the expiration dates of the Interest Periods applicable thereto).

(e) Interest Period Deferrals. Notwithstanding any of the other provisions of this Section 2.07, so long as no Event of Default shall have occurred and be continuing, if any prepayment of Eurocurrency Rate Loans is required to be made under this Section 2.07 prior to the last day of the Interest Period therefor, in lieu of making any payment pursuant to this Section 2.07 in respect of any such Eurocurrency Rate Loan, prior to the last day of the Interest Period therefor, the Borrower may, in its sole discretion, deposit an amount sufficient to make any such prepayment otherwise required to be made thereunder together with accrued interest to the last day of such Interest Period into a Cash Collateral Account until the last day of such Interest Period, at which time the Administrative Agent shall be authorized (without any further action by or notice to or from the Borrower or any other Loan Party) to apply such amount to the prepayment of such Loans in accordance with this Section 2.07. Upon the occurrence and during the continuance of any Event of Default, the Administrative Agent shall also be authorized (without any further action by or notice to or from the Borrower or any other Loan Party) to apply such amount to the prepayment of the outstanding Loans in accordance with the relevant provisions of this Section 2.07.

Section 2.08 Termination or Reduction of Commitments.

(a) Optional. The Borrower may, upon written notice to the Administrative Agent, terminate the unused Commitments of any Class, or from time to time permanently reduce the unused Commitments of any Class, in each case without premium or penalty; *provided* that (i) any such notice shall be received by the Administrative Agent one Business Day prior to the date of termination or reduction and (ii) any such partial reduction shall be in an aggregate amount of $1,000,000 or any whole multiple of $500,000 in excess thereof or, if less, the entire amount thereof. Notwithstanding the foregoing, the Borrower may rescind or postpone any notice of termination of the Commitments if such termination would have resulted from a refinancing of all or a portion of the applicable Facility, which refinancing shall not be consummated or otherwise shall be delayed.

(b) Mandatory. The Initial Term Loan Commitment of each Lender shall be automatically and permanently reduced to $0 upon the making of such Lender's Initial Term Loans pursuant to Section 2.01(a).

(c) Effect of Termination or Reduction. Any termination or reduction of the Commitments of any Class shall be permanent. Each reduction of Commitments of any Class shall be made ratably among the Lenders in accordance with their respective Pro Rata Share of Commitments of such Class.

Section 2.09 Repayment of Loans.

(a) The Borrower shall repay to the Administrative Agent for the ratable account of the Appropriate Lenders

(i) on the last Business Day of each fiscal quarter (commencing with the first full fiscal quarter ending after the Closing Date) an aggregate principal amount equal to 0.25% of the aggregate principal amount of all Initial Term Loans outstanding on the Closing Date (which payments shall be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Section 2.07); *provided* that at the election of the Borrower (A) this clause (i) shall be amended, as it relates to any then-existing tranche of Term Loans to increase the amortization with respect thereto, in connection with the Borrowing of any Incremental Term Loans that constitute Pari Passu Lien Debt if and to the extent necessary so that such Incremental Term Loans and the applicable existing Term Loans form the same Class of Term Loans and to the extent possible, a "fungible" tranche, in each case, without the consent of any party hereto, and (B) such amendments shall not decrease any amortization payment to any Lender that would have otherwise been payable to such Lender prior thereto, and

(ii) on the Maturity Date for each Class of Term Loans, the aggregate principal amount of all such Term Loans outstanding on such date.

Section 2.10 Interest.

(a) Subject to the provisions of Section 2.10(b),

(i) each Eurocurrency Rate Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate *per annum* equal to the Adjusted Eurocurrency Rate for such Interest Period ***plus*** the Applicable Rate; and

(ii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable Borrowing date at a rate *per annum* equal to the Base Rate ***plus*** the Applicable Rate.

(b) If any amount of principal of any Loan is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such amount shall thereafter bear interest at a fluctuating interest rate *per annum* at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(c) If any amount (other than principal of any Loan) payable by the Borrower under any Loan Document is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, then upon the request of the Required Lenders (or, after the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under the Bankruptcy Code of the United States, automatically and without further action by the Administrative Agent or any Lender) such amount shall thereafter bear interest at a fluctuating interest rate *per annum* at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(d) Accrued and unpaid interest on the principal amount of all outstanding past due Obligations (including interest on past due interest) shall be due and payable upon demand (or, after the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under the Bankruptcy Code of the United States, automatically and without further action by the Administrative Agent or any Lender).

(e) Interest on each Loan shall be due and payable (i) with respect to Base Rate Loans, in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein and (ii) with respect to Eurocurrency Rate Loans, at the end of each Interest Period, and, in any event, every three months. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding, under any Debtor Relief Law.

(f) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for any Eurocurrency Rate Loans upon determination of such interest rate. The determination of the Adjusted Eurocurrency Rate and the Eurocurrency Rate by the Administrative Agent shall be conclusive in the absence of manifest error. At any time when Base Rate Loans are outstanding, the Administrative Agent shall notify the Borrower and the Lenders of any change in the "prime rate" used in determining the Base Rate promptly following the public announcement of such change.

(g) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be more than ten Interest Periods in effect unless otherwise agreed between the Borrower and the Administrative Agent; *provided* that after the establishment of any new Class of Loans pursuant to a Refinancing Amendment or Extension, the number of Interest Periods otherwise permitted by this Section 2.10(g) shall increase by three Interest Periods for each applicable Class so established.

Section 2.11 Fees.

(a) The Borrower shall pay to the Agents such fees as shall have been separately agreed upon in writing (including pursuant to any fee letter executed with the Agents in connection with the Facilities) in the amounts and at the times so specified. Such fees shall be fully earned when due and shall not be refundable for any reason whatsoever (except as expressly agreed between the Borrower and the applicable Agent).

(b) The Borrower agrees to pay to the Administrative Agent for its own account the fees payable in the amounts and at the times separately agreed upon.

(c) At the time of the effectiveness of any Repricing Event that is consummated during the period commencing on the Closing Date and ending on the day immediately prior to the date that is six months after the Closing Date, the Borrower agrees to pay to the Administrative Agent, for the ratable account of each lender with Initial Term Loans that are either repaid, converted or subjected to a pricing reduction in connection with such Repricing Event (including each Lender that withholds its consent to such Repricing Event and is replaced as a Non-Consenting Lender under Section 3.07), a fee in an amount

equal to 1.00% of (i) in the case of a Repricing Event described in clause (a) of the definition thereof, the aggregate principal amount of all Initial Term Loans prepaid (or converted) in connection with such Repricing Event and (ii) in the case of a Repricing Event described in clause (b) of the definition thereof, the aggregate principal amount of all Initial Term Loans outstanding on such date that are subject to an effective pricing reduction pursuant to such Repricing Event. Such fees shall be earned, due and payable upon the date of the effectiveness of such Repricing Event. Notwithstanding anything to the contrary in the Loan Documents, each Lender hereby agrees to waive any amounts payable by the Borrower pursuant to Section 3.05 that would have resulted from a refinancing of this Agreement or a Repricing Event.

Section 2.12 Computation of Interest and Fees. All computations of interest for Base Rate Loans calculated by reference to the "prime rate" shall be made on the basis of a year of 365 days or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; *provided* that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.10(a), bear interest for one day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

Section 2.13 Evidence of Indebtedness.

(a) The Borrowings made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and evidenced by one or more entries in the Register maintained by the Administrative Agent, acting solely for purposes of Treasury Regulation Section 5f.103-1(c) or Proposed Treasury Regulation Section 1.163-5(b) (or, in each case, any amended, successor or final version) as a non-fiduciary agent for the Borrower, in each case in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be *prima facie* evidence absent manifest error of the amount of the Borrowings made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error.

(b) Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note payable to such Lender, which shall evidence the relevant Class of such Lender's Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

(c) Entries made in good faith by the Administrative Agent in the Register pursuant to Section 2.13(a), and by each Lender in its account or accounts pursuant to Section 2.13(a), shall be *prima facie* evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower to, in the case of the Register, each Lender and, in the case of such account or accounts, such Lender, under this Agreement and the other Loan Documents, absent manifest error; *provided* that the failure of the Administrative Agent or such Lender to make an entry, or any finding that an entry is incorrect, in the Register or such account or accounts shall not limit or otherwise affect the obligations of the Borrower under this Agreement and the other Loan Documents.

Section 2.14 Payments Generally.

(a) All payments to be made by the Borrower shall be made on the date when due, in immediately available funds without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the applicable Administrative Agent's Office for payment and in Same Day Funds not later than 1:00 p.m. on the date specified herein. The Administrative Agent will promptly distribute to each Appropriate Lender its Pro Rata Share (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 1:00 p.m. shall in each case be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue.

(b) If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

(c) Unless the Borrower has notified the Administrative Agent, prior to the date any payment is required to be made by it to the Administrative Agent hereunder for the account of any Lender that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has timely made such payment and may (but shall not be so required to), in reliance thereon, make available a corresponding amount to such Lender. If and to the extent that such payment was not in fact made to the Administrative Agent in Same Day Funds, then such Lender shall forthwith on demand repay to the Administrative Agent the portion of such assumed payment that was made available to such Lender in Same Day Funds, together with interest thereon in respect of each day from and including the date such amount was made available by the Administrative Agent to such Lender to the date such amount is repaid to the Administrative Agent in Same Day Funds at the applicable Overnight Rate from time to time in effect.

(d) If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Administrative Agent because the conditions to the Borrowing set forth in Article IV are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(e) The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 9.07 are several and not joint. The failure of any Lender to make any Loan on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or purchase its participation.

(f) Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(g) Whenever any payment received by the Administrative Agent under this Agreement or any of the other Loan Documents is insufficient to pay in full all amounts due and payable to the Administrative Agent and the Lenders under or in respect of this Agreement and the other Loan Documents on any date, such payment shall be distributed by the Administrative Agent and applied by the Administrative Agent and the Lenders in the order of priority set forth in Section 8.03. If the Administrative Agent receives funds for application to the Obligations of the Loan Parties under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify the manner in which such funds are to be applied, the Administrative Agent may, but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's Pro Rata Share of such of the outstanding Loans or other Obligations then owing to such Lender.

(h) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.06, Section 2.15 or Section 9.07, then the Administrative Agent may, in its discretion and notwithstanding any contrary provision hereof, (i) apply any amounts thereafter received by the Administrative Agent for the account of such Lender for the benefit of the Administrative Agent, as applicable, to satisfy such Lender's obligations to such Persons until all such unsatisfied obligations are fully paid and/or (ii) hold any such amounts in a segregated account as cash collateral for, and application to, any future funding obligations of such Lender under any such Section, in the case of each of clauses (i) and (ii) above, in any order as determined by the Administrative Agent in its discretion.

Section 2.15 Sharing of Payments, Etc. If, other than as expressly provided elsewhere herein, any Lender shall obtain payment in respect of any principal of or interest on account of the Loans of a particular Class made by it (whether voluntary, involuntary, through the exercise of any right of setoff, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact, and (b) purchase from the other Lenders such participations in the Loans made by them, as the case may be, as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Loans or such participations, as the case may be, pro rata with each of them; *provided* that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender under any of the circumstances described in Section 10.06 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each relevant Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the amount of such paying Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered, without further interest thereon. The provisions of this paragraph shall not be construed to apply to (A) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement as in effect from time to time (including Section 2.07(a)(iv) and Section 10.07), (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant permitted hereunder or (C) any payment received by such Lender not in its capacity as a Lender. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by applicable Law, exercise all its rights of payment (including the right of setoff, but subject to Section 10.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section 2.15 and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section 2.15 shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased.

Section 2.16 Incremental Borrowings.

(a) Notice. At any time and from time to time, on one or more occasions, the Borrower may, by notice to the Administrative Agent, increase the aggregate principal amount of any outstanding tranche of Term Loans or add one or more additional tranches of term loans under the Loan Documents (the "**Incremental Term Facilities**" or "**Incremental Facilities**", and the term loans made thereunder, the "**Incremental Term Loans**" or "**Incremental Loans**").

(b) Ranking. Incremental Facilities (i) may rank either *pari passu* or junior in right of payment with any Class of Term Loans (including the Initial Term Loans), and (ii) may either be unsecured or secured by a Permitted Lien (including Pari Passu Lien Debt, secured by Liens that secure any of the Facilities on a *pari passu* basis, or Junior Lien Debt, secured by Liens that secure any of the Facilities on a junior basis).

(c) Size and Currency. The aggregate principal amount of Incremental Facilities on any date Indebtedness thereunder is first incurred (or commitments with respect thereto are received in the case of a revolving or delayed draw facility), together with the aggregate principal amount of Incremental Equivalent Debt and other Incremental Facilities outstanding on such date, will not exceed, an amount equal to,

(i) the Fixed Incremental Amount, *plus*

(ii) the Ratio Amount,

(as of any date of measurement, the sum of the Fixed Incremental Amount and the Ratio Amount on such date, the "**Incremental Amount**"). Calculation of the Incremental Amount shall be made on Pro Forma Basis and evidenced by a certificate from a Responsible Officer of the Borrower demonstrating such calculation in reasonable detail. Each Incremental Facility will be in an integral multiple of $1,000,000 and in an aggregate principal amount that is not less than $5,000,000 (or such lesser minimum amount approved by the Administrative Agent in its reasonable discretion); *provided* that such amount may be less than such minimum amount or integral multiple amount if such amount represents all the remaining availability under the Incremental Amount at such time. Any Incremental Facility shall be denominated in Dollars.

(d) Incremental Lenders. Incremental Facilities may be provided by any existing Lender (it being understood that no existing Lender shall have an obligation to make, or provide commitments with respect to, an Incremental Loan) or by any Additional Lender. While existing Lenders may (but are not obligated to unless invited to and so elect) participate in any syndication of an Incremental Facility and may (but are not obligated to unless invited to and so elect) become lenders with respect thereto, the existing Lenders will not have any right to participate in any syndication of, and will not have any right of first refusal or other right to provide all or any portion of, any Incremental Facility or Incremental Loan except to the extent the Borrower and the arrangers thereof, if any, in their discretion, chose to invite or include any such existing Lender (which may or may not apply to all existing Lenders and may or may not be pro rata among existing Lenders). Final allocations in respect of Incremental Facilities will be made by the Borrower together with the arrangers thereof, if any, in their discretion, on the terms permitted by this Section 2.16; *provided* that the lenders providing the Incremental Facilities will be reasonably acceptable to (i) the Borrower and (ii) the Administrative Agent (except that, in the case of clause (ii), only to the extent such Person otherwise would have a consent right to an assignment of such loans or commitments to such lender, such consent not to be unreasonably withheld, conditioned or delayed). For the avoidance of doubt, any Affiliated Lender that provides any Incremental Loans shall be subject to the limitations on Affiliated Lenders set forth in Section 10.07(h) (including the Affiliated Lender Term Loan Cap, as applicable).

(e) Incremental Facility Amendments; Use of Proceeds. Each Incremental Facility will become effective pursuant to an amendment (each, an "**Incremental Amendment**") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower and each Person providing such Incremental Facility. The Administrative Agent will promptly notify each Lender as to the effectiveness of each Incremental Amendment. Incremental Amendments may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary, advisable or appropriate, in the reasonable opinion of the Borrower in consultation with the Administrative Agent, to effect the provisions of this Section 2.16 and, to the extent practicable, to make an Incremental Loan

fungible (including for Tax purposes) with other Loans (subject to the limitations under clauses (g) and (h) of this Section). Without limiting the foregoing, an Incremental Amendment may (i) extend or add "call protection" to any existing tranche of Term Loans and (ii) amend the schedule of amortization payments relating to any existing tranche of Term Loans, including amendments to Section 2.09(a) (*provided* that any such amendment shall not decrease any amortization payment to any Lender that would have otherwise been payable to such Lender prior to the effectiveness of the applicable Incremental Amendment), in the case of each clause (i) and (ii), so that such Incremental Term Loans and the applicable existing Term Loans form the same Class of Term Loans. Each of the parties hereto hereby agrees that, upon the effectiveness of any Incremental Amendment, this Agreement and the other Loan Documents, as applicable, will be amended to the extent necessary to reflect the existence and terms of the Incremental Facility and the Incremental Term Loans evidenced thereby. This Section 2.16 shall supersede any provisions in Section 2.15 or Section 10.01 to the contrary. The Borrower may use the proceeds of the Incremental Loans for any purpose not prohibited by this Agreement.

(f) Conditions. The availability of Incremental Facilities under this Agreement will be subject solely to the following conditions, subject, for the avoidance of doubt, to Section 1.08, measured on the date of the initial borrowing under such Incremental Facility:

(i) no Event of Default shall have occurred and be continuing or would result therefrom; *provided* that the condition set forth in this clause (i) may be waived or not required (other than with respect to Specified Events of Default) by the Persons providing such Incremental Facilities if the proceeds of the initial Borrowings under such Incremental Facilities will incurred in connection with a Permitted Investment; and

(ii) the representations and warranties in the Loan Documents will be true and correct in all material respects (except for representations and warranties that are already qualified by materiality, which representations and warranties will be true and correct in all respects) immediately prior to, and after giving effect to, the incurrence of such Incremental Facility; *provided* that the condition set forth in this clause (ii) may be waived or not required by the Persons providing such Incremental Facilities if the proceeds of the initial Borrowings under such Incremental Facilities will be used to finance, in whole or in part, a Permitted Investment.

(g) Terms. Each Incremental Amendment will set forth the amount and terms of the relevant Incremental Facility. The terms of each Incremental Facility will be as agreed between the Borrower and the Persons providing such Incremental Facility; *provided* that:

(i) the scheduled final maturity date of any Incremental Term Facility (i) that is Pari Passu Lien Debt, will be no earlier than the scheduled final maturity date for the Initial Term Loans and (ii) that is Junior Lien Debt or unsecured Indebtedness, will be no earlier than, or have scheduled amortization, prior to the date that is 91 days following the final maturity date of the Initial Term Loans; *provided* that this clause (i) shall not apply to the incurrence of any Incremental Term Loans pursuant to the Inside Maturity Exception;

(ii) the Weighted Average Life to Maturity of any Incremental Term Facility that is Pari Passu Lien will be no shorter than the remaining Weighted Average Life to Maturity of the Initial Term Loans; *provided* that this clause shall not apply to the incurrence of any Incremental Term Loans pursuant to the Inside Maturity Exception;

(iii) any mandatory prepayment of Incremental Term Loans (i) that comprise Pari Passu Lien Debt may participate on a *pro rata* basis or a less than *pro rata* basis (but not on a greater than *pro rata* basis) in any mandatory repayments of the Initial Term Loans pursuant to Section 2.07(b),

other than (A) any repayment of such Incremental Term Loans at maturity and (B) any greater than *pro rata* repayment of such Incremental Term Loans with the proceeds of a permitted refinancing thereof, including with Credit Agreement Refinancing Indebtedness and (ii) that comprise Junior Lien Debt or Unsecured Debt may not be made unless, to the extent a corresponding mandatory prepayment is required hereunder with respect to Initial Term Loans, such mandatory prepayments are first made or offered to the Initial Term Loans; *provided* that this clause (iv)(B) shall not apply to the incurrence of any Incremental Term Loans pursuant to the Inside Maturity Exception;'

(iv) (A) to the extent secured by a Lien on property or assets of the Borrower or any of its Restricted Subsidiaries, any such Incremental Facility shall not be secured by any Lien on any property or asset of such Person that does not also secure the Initial Term Loans (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Liens on property or assets applicable only to periods after the Latest Maturity Date of the Initial Term Loans at the time of incurrence, and (3) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders under the Initial Term Loans for so long as such Liens secure such Incremental Facility) and (B) to the extent guaranteed, any such Incremental Facility shall not be guaranteed by any such Person that is not (or is not required to be) a Loan Party (except (1) for guarantees by other Persons that are applicable only to periods after the Latest Maturity Date of the Initial Term Loans at the time of incurrence and (2) any such Person guaranteeing such Incremental Term Facilities that also guarantees the Initial Term Loans for so long as such Person guarantees such Incremental Facility);

(v) the terms and conditions applicable to any such Incremental Facility are either: (i) substantially identical to, or, taken as a whole, no more favorable to the lenders or holders providing such Indebtedness than, those applicable to the Initial Term Loans, as determined in good faith by a Responsible Officer of the Borrower in its reasonable judgment (except (A) for terms and conditions applicable only to periods after the scheduled final maturity date of the Initial Term Loans at the time of incurrence and (B) any term or condition to the extent such term or condition is also added for the benefit of the Lenders under the Initial Term Loans); or (ii) consistent with customary market terms and conditions at the time of such incurrence, including with respect to revolving credit facilities and/or high yield debt securities to the extent applicable, as determined in good faith by a Responsible Officer of the Borrower in its reasonable judgment; *provided* that, (1) in the case of both clause (i) and (ii) a certificate of a Responsible Officer delivered to the Administrative Agent at least five Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of any such Incremental Facility (or receipt of commitments with respect thereto), together with a reasonably detailed description of the material terms and conditions of such Incremental Facility or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (v) shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent notifies the Borrower in writing within such five Business Days (or shorter) period that it disagrees with such determination (including a detailed description of the basis upon which it disagrees)); and (2) this clause (v) will not apply to (1) terms addressed in the preceding clauses of this clause (g), (2) interest rate, rate floors, fees, funding discounts and other pricing or economic terms, and (3) optional prepayment or redemption terms; and

(vi) except as otherwise set forth herein, all terms of any Incremental Term Facility shall be on terms (including subordination terms, if applicable) and pursuant to documentation to be determined by the Borrower and the providers of the Incremental Term Facility; *provided* that the operational and agency provisions contained in such documentation shall be reasonably satisfactory to the Administrative Agent and the Borrower.

(h) Pricing. The interest rate, fees, OID and other economic terms applicable to Incremental Term Loans will be as determined by the Borrower and the Persons providing such Incremental Term Loans; *provided* that, unless otherwise agreed by the Required Lenders (which may be given before or after incurrence of such Incremental Term Loans), in the event that the All-In Yield applicable to any Incremental Term Loans (other than any Excluded Debt Facility) that is a Comparable Financing exceeds the All-In Yield for the Initial Term Loans by more than 75 basis points, then the interest rate margins for the Initial Term Loans shall be increased to the extent necessary so that the All-In Yield for the Initial Term Loans is equal to the All-In Yield for such Incremental Term Loans ***minus*** 75 basis points.

(i) The Administrative Agent and the Lenders hereby agree that the minimum borrowing, *pro rata* borrowing and *pro rata* payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to Section 2.16.

Section 2.17 Refinancing Amendments.

(a) Refinancing Loans. The Borrower may obtain, from any Lender or any Additional Lender, Credit Agreement Refinancing Indebtedness in respect of all or any portion of the Term Loans, in the form of Refinancing Loans or Refinancing Commitments made pursuant to a Refinancing Amendment; *provided* that, for the avoidance of doubt Liens securing Refinancing Loans may be (and must only be) Permitted Liens.

(b) Refinancing Amendments. The effectiveness of any Refinancing Amendment will be subject only to the satisfaction on the date thereof of such conditions as may be requested by the providers of applicable Refinancing Loans. The Borrower will promptly notify the Administrative Agent (which will promptly notify each Lender) as to the effectiveness of each Refinancing Amendment. Upon effectiveness of any Refinancing Amendment, this Agreement will be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Refinancing Loans incurred pursuant thereto (including any amendments necessary to treat the Term Loans subject thereto as Refinancing Term Loans).

(c) Required Consents. Any Refinancing Amendment may, without the consent of any Person other than the Borrower and the Persons providing the applicable Refinancing Loans, effect such amendments to this Agreement and the other Loan Documents as may be necessary, advisable or appropriate, in the reasonable opinion of the Borrower and such Persons, to effect the provisions of this Section 2.17; *provided* that the operational and agency provisions contained in any Refinancing Amendment shall be reasonably satisfactory to the Administrative Agent and the Borrower. This Section 2.17 supersedes any provisions in Section 2.15 or Section 10.01 to the contrary.

(d) Providers of Refinancing Loans. Refinancing Loans may be provided by any existing Lender (it being understood that no existing Lender shall have an obligation to make all or any portion of any Refinancing Loan) or by any Additional Lender (subject to Section 10.07(h)). The lenders providing the Refinancing Loans will be reasonably acceptable to (i) the Borrower and (ii) the Administrative Agent, only to the extent such Person otherwise would have a consent right to an assignment of such loans or commitments to such lender, such consent not to be unreasonably withheld, conditioned or delayed).

Section 2.18 Extensions of Loans.

(a) Extension Offers. Pursuant to one or more offers (each, an "**Extension Offer**") made from time to time by the Borrower to all Lenders holding Loans and/or Commitments of a particular Class with a like Maturity Date, the Borrower may extend such Maturity Date and otherwise modify the terms of such Loans and/or Commitments pursuant to the terms set forth in an Extension Offer (each, an "**Extension**"). Each Extension Offer will specify the minimum amount of Loans and/or Commitments with respect to

which an Extension Offer may be accepted, which will be an integral multiple of $1,000,000 and an aggregate principal amount that is not less than $5,000,000, or, if less, (i) the aggregate principal amount of such Class of Loans outstanding or (ii) such lesser minimum amount as is approved by the Administrative Agent, such consent not to be unreasonably withheld, conditioned or delayed. Extension Offers will be made on a *pro rata* basis to all Lenders holding Loans and/or Commitments of a particular Class with a like Maturity Date. If the aggregate outstanding principal amount of such Loans (calculated on the face amount thereof) and/or Commitments in respect of which Lenders have accepted an Extension Offer exceeds the maximum aggregate principal amount of Loans and/or Commitments offered to be extended pursuant to such Extension Offer, then the Loans and/or Commitments of such Lenders will be extended ratably up to such maximum amount based on the respective principal amounts (but not to exceed actual holdings of record) with respect to which such Lenders have accepted such Extension Offer. There is no requirement that any Extension Offer or Extension Amendment (defined as follows) be subject to any "most favored nation" pricing provisions. The terms of an Extension Offer shall be determined by the Borrower, and Extension Offers may contain one or more conditions to their effectiveness as determined by the Borrower, including a condition that a minimum amount of Loans and/or Commitments of any or all applicable tranches be tendered.

(b) Extension Amendments. The Lenders hereby irrevocably authorize the Administrative Agent to enter into amendments to this Agreement and the other Loan Documents (an "**Extension Amendment**") as may be necessary, advisable or appropriate in order to establish new tranches in respect of Extended Loans and such amendments as permitted by clause (c) below as may be necessary, advisable or appropriate in the reasonable opinion of the Borrower, in consultation with the Administrative Agent, in connection with the establishment of such new tranches of Loans. This Section 2.18 shall supersede any provisions in Section 2.15 or Section 10.01 to the contrary. Except as otherwise set forth in an Extension Offer, there will be no conditions to the effectiveness of an Extension Amendment. Extensions will not constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement.

(c) Terms of Extension Offers and Extension Amendments. The terms of any Extended Loans will be set forth in an Extension Offer and as agreed between the Borrower and the Extending Lenders accepting such Extension Offer; *provided* that:

(i) the final maturity date of such Extended Loans will be no earlier than the Latest Maturity Date applicable to the Loans and/or Commitments subject to such Extension Offer;

(ii) the Weighted Average Life to Maturity of any Extended Loans that are Term Loans will be no shorter than the remaining Weighted Average Life to Maturity of the Term Loans subject to such Extension Offer; and

(iii) any Extended Loans that are Term Loans may participate on a *pro rata* basis or a less than *pro rata* basis (but not greater than a *pro rata* basis) in any corresponding mandatory repayments or prepayments of Term Loans other than any repayment of such Extended Loans at maturity or with the proceeds of Credit Agreement Refinancing Indebtedness.

Any Extended Loans will constitute a separate tranche of Term Loans from the Term Loans held by Lenders that did not accept the applicable Extension Offer.

(d) Required Consents. No consent of any Lender or any other Person will be required to effectuate any Extension, other than the consent of the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned), the Borrower and the applicable Extending Lender. The transactions contemplated by this Section 2.18 (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Loans on such terms as may be set forth in the relevant Extension Offer) will not require the consent of any other Lender or any other Person, and the requirements of any provision of this Agreement or any other Loan Document that may otherwise prohibit any such Extension or any other transaction contemplated by this Section 2.18 will not apply to any of the transactions effected pursuant to this Section 2.18.

Section 2.19 Defaulting Lenders.

(a) Defaulting Lender Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VIII or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 10.09 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *next*, as the Borrower may request (so long as no Event of Default shall have occurred and be continuing), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *next*, if so determined by the Administrative Agent and the Borrower, to be held in a Cash Collateral Account and released *pro rata* in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement; *next*, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *next*, so long as no Event of Default shall have occurred and be continuing, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *next*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (1) such payment is a payment of the principal amount of any Loans in respect of which such Defaulting Lender has not fully funded its appropriate share, and (2) such Loans were made at a time when the conditions set forth in Article IV were satisfied or waived, such payment shall be applied solely to pay the Loans of all Non-Defaulting Lenders on a *pro rata* basis prior to being applied to the payment of any Loans of such Defaulting Lender until such time as all Loans and funded are held by the Lenders pro rata in accordance with the applicable Commitments. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(b) Defaulting Lender Cure. If the Borrower and the Administrative Agent agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans to be held pro rata by the Lenders in accordance with the applicable Commitments whereupon such Lender will cease to be a Defaulting Lender; *provided* that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; *provided further*, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender having been a Defaulting Lender.

(c) Hedge Banks. So long as any Lender is a Defaulting Lender, such Lender shall not be a Hedge Bank with respect to any Secured Hedge Agreement entered into while such Lender was a Defaulting Lender.

Section 2.20 Judgment Currency.

(a) If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum owing hereunder in one currency into another currency, each party hereto (and by its acceptance of its appointment in such capacity, each Lead Arranger) agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which, in accordance with normal banking procedures in the relevant jurisdiction, the first currency could be purchased with such other currency on the Business Day immediately preceding the day on which final judgment is given.

(b) The obligations of the Borrower in respect of any sum due to any party hereto or any holder of the obligations owing hereunder (the "**Applicable Creditor**") shall, notwithstanding any judgment in a currency (the "**Judgment Currency**") other than the currency in which such sum is stated to be due hereunder (the "**Agreement Currency**"), be discharged only to the extent that, on the Business Day following receipt by the Applicable Creditor of any sum adjudged to be so due in the Judgment Currency, the Applicable Creditor may in accordance with normal banking procedures in the relevant jurisdiction purchase the Agreement Currency with the Judgment Currency; if the amount of the Agreement Currency so purchased is less than the sum originally due to the Applicable Creditor in the Agreement Currency, the Borrower as a separate obligation and notwithstanding any such judgment, agrees to indemnify the Applicable Creditor against such loss. The obligations of the Borrower contained in this Section shall survive the termination of this Agreement and the payment of all other amounts owing hereunder.

ARTICLE III.
TAXES, INCREASED COSTS PROTECTION AND ILLEGALITY

Section 3.01 Taxes.

(a) Except as required by applicable Law, any and all payments by the Borrower or any Guarantor to or for the account of any Agent or any Lender under any Loan Document shall be made free and clear of and without deduction or withholding for any and all present or future taxes, duties, levies, imposts, deductions, assessments, fees, withholdings (including backup withholding) or similar charges imposed by any Governmental Authority, including additions to tax, penalties and interest with respect thereto ("**Taxes**"). The following shall be "**Excluded Taxes**" in the case of each Agent and each Lender,

(i) Taxes imposed on or measured by net income (however denominated, and including branch profits and similar Taxes), and franchise or similar Taxes, in each case, that are (A) imposed by the jurisdiction (or any political subdivision thereof) under the laws of which it is organized or in which its principal office is located or, in the case of any Lender, in which its applicable Lending Office is located, or (B) Other Connection Taxes;

(ii) any U.S. federal Tax that is (or would be) required to be withheld with respect to amounts payable hereunder in respect of an Eligible Assignee (pursuant to an assignment under Section 10.07) on the date it becomes an assignee to the extent such Tax is in excess of the Tax that would have been applicable had such assigning Lender not assigned its interest arising under any Loan Document (unless such assignment is at the express written request of the Borrower);

(iii) U.S. federal withholding Taxes imposed on amounts payable to or for the account of a Lender or Agent with respect to an applicable interest in a Loan or Commitment pursuant to a Law in effect on the date on which (A) such Lender or Agent acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 3.07) or (B) such Lender changes its Lending Office (other than at the written request of the Borrower to change such Lending Office), except in each case to the extent that pursuant to Section 3.01, amounts with respect to such Taxes were payable to such Lender's or Agent's assignor immediately before such Lender or Agent became a party hereto, or to such Lender immediately before it changed its Lending Office;

(iv) any Taxes imposed as a result of the failure of any Lender or Agent to comply with the provisions of Sections 3.01(b), 3.01(c), 3.01(d), 3.01(e) or 3.01(f); and

(v) any Taxes imposed under FATCA.

If an applicable Withholding Agent is required (as determined in the good faith discretion of an applicable Withholding Agent) to deduct or withhold any Taxes or Other Taxes (as defined below) from or in respect of any sum payable under any Loan Document to any Lender or Agent, (A) except in the case of Excluded Taxes, the sum payable shall be increased as necessary so that after making all required deductions (including deductions and withholdings applicable to additional sums payable under this Section 3.01(a)), each of such Lender or Agent receives an amount equal to the sum it would have received had no such deductions or withholdings been made, (B) the applicable Withholding Agent shall make such deductions and withholdings, (C) the applicable Withholding Agent shall pay the full amount deducted or withheld to the relevant taxing authority, and (D) within thirty days after the date of any such payment by the Borrower or any Guarantor (or, if receipts or evidence are not available within thirty days, as soon as practicable thereafter), the Borrower or applicable Guarantor shall furnish to such Lender or Agent (as the case may be) the original or a facsimile copy of a receipt evidencing payment thereof to the extent such a receipt has been made available to the Borrower or applicable Guarantor (or other evidence of payment reasonably satisfactory to the Administrative Agent).

(b) To the extent it is legally able to do so, each Lender or Agent (including an Eligible Assignee to which a Lender assigns its interest in accordance with Section 10.07, unless such Eligible Assignee is already a Lender hereunder) that is not a "**United States person**" within the meaning of Section 7701(a)(30) of the Code (each, a "**Foreign Lender**") agrees to complete and deliver to the Borrower and the Administrative Agent on or prior to the date on which the Foreign Lender becomes a party hereto (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two accurate, complete and signed copies of whichever of the following is applicable: (i) IRS Form W-8BEN or Form W-8BEN-E certifying that it is entitled to benefits under an income tax treaty to which the United States is a party; (ii) IRS Form W-8ECI certifying that the income receivable pursuant to any Loan Document is effectively connected with the conduct of a trade or business in the United States; (iii) if the Foreign Lender is not (A) a bank described in Section 881(c)(3)(A) of the Code, (B) a 10-percent shareholder of the Borrower described in Section 871(h)(3)(B) of the Code, or (C) a controlled foreign corporation related to the Borrower within the meaning of Section 864(d)(4) of the Code, a certificate to that effect (a "**Non-Bank Certificate**") in substantially the form attached hereto as the applicable Exhibit G and an IRS Form W-8BEN or Form W-8BEN-E, certifying that the Foreign Lender is not a United States person; (iv) to the extent a Foreign Lender is not the beneficial owner for U.S. federal income tax purposes, IRS Form W-8IMY of the Foreign Lender, accompanied by, as and to the extent applicable, IRS Form W-8BEN, Form W-8BEN-E, Form W-8ECI, Non-Bank Certificate, Form W-9, Form W-8IMY and any other required supporting information from each beneficial owner (it being understood that a Foreign Lender need not provide certificates or supporting documentation from beneficial owners if (A) the Foreign Lender is a "qualified intermediary" or "withholding foreign partnership" for

U.S. federal income tax purposes and (B) such Foreign Lender is as a result able to establish, and does establish, that payments to such Foreign Lender are, to the extent applicable, entitled to an exemption from or, if an exemption is not available, a reduction in the rate of, U.S. federal withholding Taxes without providing such certificates or supporting documentation); or (v) any other form prescribed by applicable requirements of U.S. federal income tax law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable requirements of law to permit the Borrower and the Administrative Agent to determine the withholding or deduction required to be made.

(c) In addition, each such Foreign Lender shall, to the extent it is legally entitled to do so, (i) promptly submit to the Borrower and the Administrative Agent two accurate, complete and signed copies of such other or additional forms or certificates (or such successor forms or certificates as shall be adopted from time to time by the relevant taxing authorities) as may then be applicable or available to secure an exemption from or reduction in the rate of U.S. federal withholding Tax (1) on or before the date that such Foreign Lender's most recently delivered form, certificate or other evidence expires or becomes obsolete or inaccurate in any material respect, (2) after the occurrence of a change in the Foreign Lender's circumstances requiring a change in the most recent form, certificate or evidence previously delivered by it to the Borrower and the Administrative Agent, and (3) from time to time thereafter if reasonably requested by the Borrower or the Administrative Agent, and (ii) promptly notify the Borrower and the Administrative Agent of any change in the Foreign Lender's circumstances that would modify or render invalid any claimed exemption or reduction.

(d) If a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by Law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine whether such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this Section 3.01(d), "**FATCA**" shall include any amendments made to FATCA after the date of this Agreement.

(e) Each Lender or Agent that is a "**United States person**" (within the meaning of Section 7701(a)(30) of the Code) (each, a "**U.S. Lender**") agrees to complete and deliver to the Borrower and the Administrative Agent two copies of accurate, complete and signed IRS Form W-9 or successor form certifying that such U.S. Lender is not subject to U.S. federal backup withholding Tax (i) on or prior to the Closing Date (or on or prior to the date it becomes a party to this Agreement), (ii) on or before the date that such form expires or becomes obsolete or inaccurate in any material respect, (iii) after the occurrence of a change in the U.S. Lender's circumstances requiring a change in the most recent form previously delivered by it to the Borrower and the Administrative Agent, and (iv) from time to time thereafter if reasonably requested by the Borrower or the Administrative Agent.

(f) The Administrative Agent, and any successor or supplemental Administrative Agent, shall deliver to the Borrower, on or prior to the date on which it becomes the Administrative Agent, either (i) a duly executed IRS Form W-9 or (ii) with respect to amounts received on its own account, a duly executed IRS Form W-8ECI, and with respect to amounts received on account of any Lender, a duly executed IRS Form W-8IMY certifying that it is either (x) a "qualified intermediary" and that it assumes primary withholding responsibility under Chapters 3 and 4 of the Code and primary IRS Form 1099 reporting and

backup withholding responsibility for payments it receives for the account of others or (y) a "U.S. branch" and that the payments it receives for the account of others are not effectively connected with the conduct of a trade or business in the United States and that it is using such form as evidence of its agreement with the Borrower to be treated as a United States person with respect to payments (and the Borrower and the Administrative Agent agree to so treat the Administrative Agent as a United States person with respect to such payments as contemplated by Treasury Regulations Section 1.1441-1(b)(2)(iv)(A)), with the effect that the Borrower can make payments to the Administrative Agent without deduction or withholding of any Taxes imposed by the United States.

(g) The Borrower agrees to pay any and all present or future stamp, court or documentary, intangible, filing or mortgage recording or similar Taxes that arise from any payment made under any Loan Document or from the execution, delivery, performance, enforcement or registration of, or otherwise with respect to, any Loan Document excluding, in each case, such amounts that are Other Connection Taxes imposed in connection with an Assignment and Assumption, grant of a participation, transfer or assignment to or designation of a new applicable Lending Office or other office for receiving payments under any Loan Document, except to the extent that any such change is requested in writing by the Borrower under Section 3.07 (all such non-excluded Taxes described in this Section 3.01(g) being hereinafter referred to as "**Other Taxes**").

(h) If any Taxes or Other Taxes are directly asserted against any Lender or Agent with respect to any payment received by such Lender or Agent in respect of any Loan Document, such Lender or Agent may pay such Taxes or Other Taxes and the Borrower will promptly indemnify and hold harmless such Lender or Agent for the full amount of such Taxes (other than Excluded Taxes) and Other Taxes (and any Taxes (other than Excluded Taxes) and Other Taxes imposed on amounts payable under this Section 3.01), and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes or Other Taxes were correctly or legally imposed or asserted. Payments under this Section 3.01(h) shall be made within ten days after the date the Borrower receives written demand for payment from such Lender or Agent.

(i) A Participant shall not be entitled to receive any greater payment under this Section 3.01 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent or such entitlement to a greater payment results from a Change in Law that occurs after the Participant acquired the participation.

(j) If any Lender or Agent determines, in its sole discretion, exercised in good faith, that it has received a refund in respect of any Taxes or Other Taxes as to which it has been indemnified by the Borrower or any Guarantor, as the case may be, or with respect to which the Borrower or any Guarantor, as the case may be, has paid additional amounts pursuant to this Section 3.01, it shall promptly pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower or any Guarantor under this Section 3.01 with respect to the Taxes or Other Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses incurred by such Lender or Agent and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), *provided* that the Borrower or applicable Guarantor, as the case may be, upon the request of such Lender or Agent, agrees to repay the amount paid over to the Borrower or applicable Guarantor, as the case may be (*plus* any penalties, interest or other charges imposed by the relevant Governmental Authority) to such Lender or Agent in the event such Lender or Agent is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 3.01(j), in no event will such Lender or Agent be required to pay any amount to the Borrower or applicable Guarantor pursuant to this Section 3.01(j) the payment of which would place such Lender or Agent in a less favorable net after-Tax position than the indemnified party would have been in if the Tax

or Other Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax or Other Tax had never been paid. Such Lender or Agent, as the case may be, shall provide the Borrower upon request with a copy of any notice of assessment or other evidence reasonably available of the requirement to repay such refund received from the relevant Governmental Authority (*provided* that such Lender or Agent may delete any information therein that such Lender or Agent deems confidential or not relevant to such refund in its reasonable discretion). This subsection shall not be construed to require any Lender or Agent to make available its tax returns (or any other information relating to its Taxes that it reasonably deems confidential) to the Borrower, any Guarantor or any other Person.

(k) Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Section 3.01(a) or (h) with respect to such Lender, it will, if requested by the Borrower in writing, use commercially reasonable efforts (subject to legal and regulatory restrictions) to mitigate the effect of any such event, including by designating another Lending Office for any Loan affected by such event and by completing and delivering or filing any Tax-related forms that such Lender is legally able to deliver and that would reduce or eliminate any amount of Taxes or Other Taxes required to be deducted or withheld or paid by the Borrower; *provided* that such efforts are made at the Borrower's expense and are on terms that, in the reasonable judgment of such Lender, do not cause such Lender or any of its Lending Offices to suffer any economic, legal or regulatory disadvantage, and *provided further* that nothing in this Section 3.01(k) shall affect or postpone any of the Obligations of the Borrower or the rights of such Lender pursuant to Section 3.01(a) or (h).

(l) Notwithstanding any other provision of this Agreement, the Borrower and the Administrative Agent may deduct and withhold any Taxes required by any Laws (including, for the avoidance of doubt, FATCA) to be deducted and withheld from any payment under any of the Loan Documents, subject to the provisions of this Section 3.01.

(m) Each Agent (other than the Administrative Agent) or Lender, as applicable, shall severally indemnify the Administrative Agent, within ten days after demand therefor, for (i) any Taxes attributable to such Agent or Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.07(e) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Agent or Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Agent or Lender by the Administrative Agent shall be conclusive absent manifest error. Each Agent (other than the Administrative Agent) and Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Agent or Lender under any Loan Document or otherwise payable by the Administrative Agent to such Agent or Lender from any other source against any amount due to the Administrative Agent under this Section 3.01(m).

(n) The agreements in this Section 3.01 shall survive the resignation or replacement of the Administrative Agent, termination of this Agreement and the payment of the Loans and all other amounts payable hereunder and any assignment of rights by, or replacement of, any Lender.

Section 3.02 Illegality. If any Lender reasonably determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to the Eurocurrency Rate, or to determine or charge interest rates based upon the Eurocurrency Rate, or any Governmental Authority

has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, (i) any obligation of such Lender to make or continue Eurocurrency Rate Loans or to convert Base Rate Loans to Eurocurrency Rate Loans, shall be suspended, and (ii) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans the interest rate on which is determined by reference to the Adjusted Eurocurrency Rate component of the Base Rate, the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted Eurocurrency Rate component of the Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (A) with respect to Borrowings denominated in Dollars, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurocurrency Rate Loans and shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Eurocurrency Rate Loans of such Lender to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted Eurocurrency Rate component of the Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurocurrency Rate Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurocurrency Rate Loans, (B) [reserved] or (C) if such notice asserts the illegality of such Lender determining or charging interest rates based upon the Adjusted Eurocurrency Rate component of the Base Rate with respect to any Base Rate Loans, the Administrative Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Adjusted Eurocurrency Rate component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the Eurocurrency Rate. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

Section 3.03 Inability to Determine Rates. If the Administrative Agent or the Required Lenders reasonably determine that for any reason in connection with any request for a Eurocurrency Rate Loan or a conversion to or continuation thereof that (a) deposits are not being offered to banks in the London interbank eurodollar market for the applicable amount and Interest Period of such Eurocurrency Rate Loan, (b) adequate and reasonable means do not exist for determining the Adjusted Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan or in connection with an existing or proposed Base Rate Loan or (c) the Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (i) the obligation of the Lenders to make or maintain Eurocurrency Rate Loans shall be suspended, and (ii) in the event of a determination described in the preceding sentence with respect to the Adjusted Eurocurrency Rate component of the Base Rate, the utilization of the Adjusted Eurocurrency Rate component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurocurrency Rate Loans or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein; *provided however*, that if the Borrower and the applicable Lenders cannot agree within a reasonable time on an alternative rate for such Loans, the Borrower may, at its discretion, either (A) prepay such Loans or (B) maintain such Loans outstanding, in which case, the interest rate payable to the applicable Lender on such Loans will be the rate determined by the Administrative Agent as its cost of funds to fund a Borrowing of such Loans with maturities comparable to the Interest Period applicable thereto *plus* the Applicable Rate.

Section 3.04 Increased Cost and Reduced Return; Capital Adequacy; Reserves on Eurocurrency Rate Loans.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender;

(ii) subject any Lender to any Tax (except for (A) Taxes with respect to which a Loan Party is obligated to pay additional amounts or indemnity payments pursuant to Section 3.01, (B) any Taxes and other amounts described in clauses (ii) through (v) of the second sentence of Section 3.01(a) that are imposed with respect to payments to or for the account of any Lender or Agent under any Loan Document, (C) Connection Income Taxes, and (D) Other Taxes) with respect to this Agreement on any Eurocurrency Rate Loan made by it or on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender or the London interbank market any other condition, cost or expense affecting this Agreement or Eurocurrency Rate Loans made by such Lender (other than with respect to Taxes) that is not otherwise accounted for in the definition of the Adjusted Eurocurrency Rate or this clause (a);

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Loan the interest on which is determined by reference to the Eurocurrency Rate or, in the case of a Change in Law with respect to Taxes, making or maintaining any Loan (or of maintaining its obligation to make any such Loan) then, from time to time within ten days after demand by such Lender setting forth in reasonable detail such increased costs (with a copy of such demand to the Administrative Agent) (*provided* that such calculation will not in an way require disclosure of confidential or price-sensitive information or any other information the disclosure of which is prohibited by law), the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered. No Lender shall request that the Borrower pay any additional amount pursuant to this Section 3.04(a) unless it shall concurrently make similar requests to other borrowers similarly situated and affected by such Change in Law and from whom such Lender is entitled to seek similar amounts.

(b) Capital Requirements. If any Lender reasonably determines that any Change in Law affecting such Lender or any Lending Office of such Lender or such Lender's holding company, if any, regarding liquidity or capital requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by it to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to liquidity or capital adequacy), then from time to time upon demand of such Lender setting forth in reasonable detail the charge and the calculation of such reduced rate of return (with a copy of such demand to the Administrative Agent) (*provided* that such calculation will not in an way require disclosure of confidential or price-sensitive information or any other information the disclosure of which is prohibited by law), the Borrower will pay to such Lender such additional amount or amounts as will compensate such
Lender or such Lender's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in subsection (a) or (b) of this Section 3.04 and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender, as the case may be, the amount shown as due on any such certificate within ten days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender to demand compensation pursuant to the foregoing provisions of this Section 3.04 shall not constitute a waiver of such Lender's right to demand such compensation, *provided* that the Borrower shall not be required to compensate a Lender pursuant to the foregoing provisions of this Section 3.04 for any increased costs incurred or reductions suffered more than one hundred and eighty days prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof).

(e) Reserves on Eurocurrency Rate Loans. The Borrower shall pay to each Lender, as long as such Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency funds or deposits (currently known as "**Eurocurrency liabilities**"), additional interest on the unpaid principal amount of each Eurocurrency Rate Loan equal to the actual costs of such reserves allocated to such Loan by such Lender (as determined by such lender in good faith, which determination shall be conclusive), which shall be due and payable on each date on which interest is payable on such Loan made to the Borrower; *provided* the Borrower shall have received at least 10 days' prior notice (with a copy to the Administrative Agent) of such additional interest from such Lender. If a Lender fails to give notice 10 days prior to the relevant Interest Payment Date, such additional interest shall be due and payable 10 days from receipt of such notice.

Section 3.05 Funding Losses. Upon written demand of any Lender (with a copy to the Administrative Agent) from time to time, which demand shall set forth in reasonable detail the basis for requesting such amount (*provided* that such calculation will not in an way require disclosure of confidential or price-sensitive information or any other information the disclosure of which is prohibited by law), the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost, liability or expense (excluding loss of anticipated profits or margin) actually incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Loan other than a Base Rate Loan on a day prior to the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Loan other than a Base Rate Loan on the date or in the amount notified by the Borrower; or

(c) any assignment of a Eurocurrency Rate Loan on a day prior to the last day of the Interest Period therefor as a result of a request by the Borrower pursuant to Section 3.07;

including any loss or expense (excluding loss of anticipated profits or margin) actually incurred by reason of the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained. Notwithstanding the foregoing, no Lender may make any demand under this Section 3.05 (i) with respect to the "floor" specified in the parenthetical in the first sentence of the definition of Adjusted Eurocurrency Rate or (ii) in connection with any prepayment of interest on Term Loans.

Section 3.06 Matters Applicable to All Requests for Compensation.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 3.04, or the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, or if any Lender gives a notice pursuant

to Section 3.02, then such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 3.01 or 3.04, as the case may be, in the future, or eliminate the need for the notice pursuant to Section 3.02, as applicable, and (ii) in each case, would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender in any material economic, legal or regulatory respect.

(b) Suspension of Lender Obligations. If any Lender requests compensation by the Borrower under Section 3.04, the Borrower may, by notice to such Lender (with a copy to the Administrative Agent), suspend the obligation of such Lender to make or continue Eurocurrency Rate Loans from one Interest Period to another Interest Period, or to convert Base Rate Loans into Eurocurrency Rate Loans, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.06(c) shall be applicable); *provided* that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(c) Conversion of Eurocurrency Rate Loans. If any Lender gives notice to the Borrower (with a copy to the Administrative Agent) that the circumstances specified in Section 3.02, 3.03 or 3.04 hereof that gave rise to the conversion of such Lender's Eurocurrency Rate Loans no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when Eurocurrency Rate Loans made by other Lenders are outstanding, such Lender's Base Rate Loans shall be automatically converted, on the first day(s) of the next succeeding Interest Period(s) for such outstanding Eurocurrency Rate Loans, to the extent necessary so that, after giving effect thereto, all Loans of a given Class held by the Lenders of such Class holding Eurocurrency Rate Loans and by such Lender are held pro rata (as to principal amounts, interest rate basis, and Interest Periods) in accordance with their respective Pro Rata Shares.

Section 3.07 Replacement of Lenders Under Certain Circumstances. If (i) any Lender requests compensation under Section 3.04 or ceases to make Eurocurrency Rate Loans as a result of any condition described in Section 3.02 or Section 3.04, (ii) a Loan Party is required to pay any Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01 and such Lender has declined or is unable to designate a different Lending Office in accordance with Section 3.01(k), (iii) any Lender is a Non-Consenting Lender, (iv) any Lender does not accept an Extension Offer, (v) (A) any Lender shall become and continue to be a Defaulting Lender and (B) such Defaulting Lender shall fail to cure the default pursuant to Section 2.19(b) within five Business Days after the Borrower's request that it cure such default or (vi) any other circumstance exists hereunder that gives the Borrower the right to replace a Lender (other than a Disqualified Lender) as a party hereto, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 10.07), all of its interests, rights and obligations under this Agreement and the related Loan Documents (other than its existing rights to payments pursuant to Section 3.01 or 3.04) to one or more Eligible Assignees that shall assume such obligations (any of which assignee may be another Lender, if a Lender accepts such assignment), *provided* that:

(a) the Borrower shall have paid to the Administrative Agent the assignment fee specified in Section 10.07(b)(iv);

(b) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts payable under Section 3.05) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(c) such Lender being replaced pursuant to this Section 3.07 shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans, and (ii) deliver any Notes evidencing such Loans to the Borrower or Administrative Agent (or a lost or destroyed note indemnity in lieu thereof); *provided* that the failure of any such Lender to execute an Assignment and Assumption or deliver such Notes shall not render such sale and purchase (and the corresponding assignment) invalid and such assignment shall be recorded in the Register and the Notes shall be deemed to be canceled upon such failure;

(d) the Eligible Assignee shall become a Lender hereunder and the assigning Lender shall cease to constitute a Lender hereunder with respect to such assigned Loans, Commitments and participations, except with respect to indemnification provisions under this Agreement, which shall survive as to such assigning Lender;

(e) in the case of any such assignment resulting from a claim for compensation under Section 3.04 or payments required to be made pursuant to Section 3.01, such assignment will result in a reduction in such compensation or payments thereafter;

(f) in the case of any such assignment resulting from a Lender being a Non-Consenting Lender, the Eligible Assignee shall consent, at the time of such assignment, to each matter in respect of which such Lender being replaced was a Non-Consenting Lender; and

(g) such assignment does not conflict with applicable Laws.

Notwithstanding anything to the contrary contained above, the Lender that acts as the Administrative Agent may not be replaced hereunder except in accordance with the terms of Section 9.09.

In the event that (i) the Borrower or the Administrative Agent has requested that the Lenders consent to a departure or waiver of any provisions of the Loan Documents or agree to any amendment thereto, (ii) the consent, waiver or amendment in question requires the agreement of each Lender, all affected Lenders or all the Lenders or all affected Lenders with respect to a certain Class or Classes of the Loans and (iii) the Required Lenders or Required Facility Lenders, as applicable, have agreed to such consent, waiver or amendment, then any Lender who does not agree to such consent, waiver or amendment shall be deemed a "**Non-Consenting Lender.**"

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

Section 3.08 Survival. All of the Borrower's obligations under this Article III shall survive termination of the Aggregate Commitments, repayment of all other Obligations hereunder and resignation of the Administrative Agent or the Collateral Agent.

Section 3.09 ICE LIBOR Successor Rate.

(a) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, upon the occurrence of a Benchmark Transition Event or an Early Opt-in Election, as applicable, the Administrative Agent and the Borrower may amend this Agreement to replace ICE LIBOR with a Benchmark Replacement and to implement all initial Benchmark Replacement Conforming Changes.

Any such amendment agreed between the Administrative Agent and the Borrower with respect to a Benchmark Transition Event will become effective at 5:00 p.m. on the fifth (5th) Business Day after the Administrative Agent has posted such proposed amendment to all Lenders of each Class affected thereby and the Borrower so long as the Administrative Agent has not received, by such time, written notice of objection to such proposed amendment from Lenders comprising the Required Lenders of each Class affected thereby (or such earlier time as the Required Lenders of each Class affected thereby deliver to the Administrative Agent written notice that such Required Lenders accept such amendment). Any such amendment agreed between the Administrative Agent and the Borrower with respect to an Early Opt-in Election will become effective on the date that Lenders comprising the Required Lenders of each Class affected thereby have delivered to the Administrative Agent written notice that such Required Lenders accept such amendment. No replacement of ICE LIBOR with a Benchmark Replacement pursuant to this Section 3.09 will occur prior to the applicable Benchmark Transition Start Date.

(b) Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement pursuant to an amendment that has become effective as provided in Section 3.09(a), the Administrative Agent (in consultation with the Borrower) will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement.

(c) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (i) any occurrence of a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date and Benchmark Transition Start Date, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes and (iv) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or Lenders pursuant to this Section 3.09 (with the agreement of the Borrower, to the extent required hereby), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party hereto, except, in each case, as such consent or agreement is expressly required pursuant to this Section 3.09.

(d) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a Borrowing of Eurocurrency Rate Loans, conversion to or continuation of Eurocurrency Rate Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans. During any Benchmark Unavailability Period, the component of Base Rate based upon ICE LIBOR will not be used in any determination of Base Rate.

(e) Certain Defined Terms. As used in this Section titled "Effect of Benchmark Transition Event":

"**Benchmark Replacement**" means the sum of: (a) the alternate benchmark rate (which may include Term SOFR) that has been selected by the Administrative Agent and the Borrower giving due consideration to (i) any selection or recommendation of a replacement rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a rate of interest as a replacement to ICE LIBOR for U.S. dollar-denominated syndicated credit facilities and (b) the Benchmark Replacement Adjustment; provided that, if the Benchmark Replacement as so determined would be less than zero, the Benchmark Replacement will be deemed to be zero for the purposes of this Agreement.

"**Benchmark Replacement Adjustment**" means, with respect to any replacement of ICE LIBOR with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero), that has been selected by the Administrative Agent and the Borrower giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of ICE LIBOR with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of ICE LIBOR with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated syndicated credit facilities at such time.

"**Benchmark Replacement Conforming Changes**" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Interest Period," timing and frequency of determining rates and making payments of interest and other administrative matters) that the Administrative Agent (in consultation with the Borrower) decide may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent reasonably decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent reasonably determines that no market practice for the administration of the Benchmark Replacement exists, in such other manner of administration as the Administrative Agent (in consultation with the Borrower) reasonably determines is necessary in connection with the administration of this Agreement).

"**Benchmark Replacement Date**" means the earlier to occur of the following events with respect to ICE LIBOR:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of ICE LIBOR permanently or indefinitely ceases to provide ICE LIBOR; or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein.

"**Benchmark Transition Event**" means the occurrence of one or more of the following events with respect to ICE LIBOR:

(a) a public statement or publication of information by or on behalf of the administrator of ICE LIBOR announcing that such administrator has ceased or will cease to provide ICE LIBOR, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide ICE LIBOR;

(b) a public statement or publication of information by the regulatory supervisor for the administrator of ICE LIBOR, the U.S. Federal Reserve System, an insolvency official with jurisdiction over the administrator for ICE LIBOR, a resolution authority with jurisdiction over the administrator for ICE LIBOR or a court or an entity with similar insolvency or resolution authority over the administrator for ICE LIBOR, in each case which states that the administrator of ICE LIBOR has ceased or will cease to provide ICE LIBOR permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide ICE LIBOR; and/or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of ICE LIBOR announcing that ICE LIBOR is no longer representative.

"**Benchmark Transition Start Date**" means (a) in the case of a Benchmark Transition Event, the earlier of (i) the applicable Benchmark Replacement Date and (ii) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 90th day prior to the expected date of such event stated in such public statement or publication of information (or if the expected date of such prospective event is fewer than 90 days after such statement or publication, the date of such statement or publication) and (b) in the case of an Early Opt-in Election, the date specified by the Administrative Agent or the Required Lenders, as applicable, by notice to the Borrower, the Administrative Agent (in the case of such notice by the Required Lenders) and the Lenders.

"**Benchmark Unavailability Period**" means, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to ICE LIBOR and solely to the extent that ICE LIBOR has not been replaced with a Benchmark Replacement, the period (x) beginning at the time that such Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced ICE LIBOR for all purposes hereunder in accordance with Section 3.09 and (y) ending at the time that a Benchmark Replacement has replaced ICE LIBOR for all purposes hereunder pursuant to Section 3.08.

"**Early Opt-in Election**" means the occurrence of:

(a) (i) a determination by the Administrative Agent or (ii) a notification by the Required Lenders to the Administrative Agent (with a copy to the Borrower) that the Required Lenders have determined, in either such case, that U.S. dollar-denominated syndicated credit facilities being executed at such time, or that include language similar to that contained in Section 3.09, are being executed or amended, as applicable, to incorporate or adopt a new benchmark interest rate to replace ICE LIBOR, and

(b) (i) the election by the Administrative Agent or (ii) the election by the Required Lenders, in either such case, to declare that an Early Opt-in Election has occurred and the provision, as applicable, by the Administrative Agent of written notice of such election to the Borrower and the Lenders or by the Required Lenders of written notice of such election to the Administrative Agent and the Borrower.

"**Federal Reserve Bank of New York's Website**" means the website of the Federal Reserve Bank of New York at http://www.newyorkfed.org, or any successor source.

"**Relevant Governmental Body**" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or, in each case, any successor thereto.

"**SOFR**" with respect to any day means the secured overnight financing rate published for such day by the Federal Reserve Bank of New York, as the administrator of the benchmark (or a successor administrator) on the Federal Reserve Bank of New York's Website.

"**Term SOFR**" means the forward-looking term rate based on SOFR that has been selected or recommended by the Relevant Governmental Body.

"**Unadjusted Benchmark Replacement**" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

(f) The provisions of this Section 3.09 shall, solely with respect to implementation of a Benchmark Replacement and Benchmark Replacement Conforming Changes as expressly set forth herein, supersede any contrary provision of Section 10.01.

ARTICLE IV.
CONDITIONS PRECEDENT TO BORROWINGS

Section 4.01 Conditions to Initial Borrowing.

The obligation of each Lender to extend credit to the Borrower on the Closing Date is subject only to the satisfaction, or waiver in accordance with Section 10.01, of each of the following conditions precedent, except as otherwise agreed between the Borrower and the Required Lenders:

(a) The Administrative Agent's receipt of the following, each of which may be originals, facsimiles or copies in .pdf format, unless otherwise specified:

(i) a Committed Loan Notice duly executed by the Borrower delivered as set forth in Section 2.01(b), which (if delivered prior to the Closing Date) shall be deemed to be conditioned on the consummation of the Transactions that are to occur on the Closing Date;

(ii) this Agreement duly executed by the Borrower;

(iii) the Guaranty and the Security Agreement, in each case, duly executed each Loan Party;

(iv)

(A) certificates, if any, representing the Pledged Equity of the Restricted Subsidiaries that constitute Collateral, in each case, accompanied by undated stock powers executed in blank; and

(B) a Perfection Certificate duly executed by the Borrower on behalf of the Loan Parties;

(v) (A) certificates of good standing from the secretary of state or other applicable office of the state of organization or formation of the Borrower and each other Loan Party, (B) resolutions or other applicable action of the Borrower and each other Loan Party and (C) an incumbency certificate and/or other certificate of Responsible Officers of the Borrower and each other Loan Party, evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which it is a party or is to be a party on the Closing Date;

(vi) the Closing Date Intercreditor Agreement duly executed by the Revolving Agent and an acknowledgment thereof duly executed by the Loan Parties;

(vii) an opinion from the following special counsel to the Loan Parties (or certain of the Loan Parties): Latham & Watkins LLP, with respect to matters of New York and certain aspects of Delaware law; and

(viii) a certificate from the chief financial officer or other officer with equivalent duties of the Borrower as to the Solvency (after giving effect to the Transactions on the Closing Date) of the Borrower substantially in the form attached hereto as Exhibit H;

(b) All fees and expenses required to be paid hereunder on the Closing Date and, with respect to expenses and legal fees, to the extent invoiced in reasonable detail at least two Business Days before the Closing Date (except as otherwise reasonably agreed to by the Borrower) shall have been paid in full, it being agreed that such fees and expenses may be paid with the proceeds of the initial funding of one or more of the Facilities;

(c) The representations and warranties of the Borrower and each other Loan Party contained in Article V or any other Loan Document shall be true and correct in all material respects on and as of the Closing Date; *provided*, that any representation and warranty that is qualified as to "materiality," "Material Adverse Effect" or similar language shall be true and correct (after giving effect to any qualification therein) in all respects on such respective dates.

(d) Since March 27, 2020, there has been no event or circumstance, either individually or in the aggregate, that has resulted in, and is reasonably expected, individually or in the aggregate, to result in a materially adverse effect on the business, operations, assets, liabilities (actual or contingent) or financial condition of the Borrower and its Restricted Subsidiaries, taken as a whole.

(e) The Lenders shall have received at least three Business Days prior to the Closing Date (i) all documentation and other information about the Loan Parties in order to comply with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act, and (ii) to the extent the Initial Borrower qualifies as a "legal entity customer" a customary FinCEN beneficial ownership certificate, that in each case has been requested in writing at least ten Business Days prior to the Closing Date.

Without limiting the generality of the provisions of the last paragraph of Section 10.01, for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement or funded Loans hereunder shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required under this Section 4.01 to be consented to or approved by or acceptable or satisfactory to a Lender, unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

ARTICLE V.
REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants each of the following to the Lenders, the Administrative Agent and the Collateral Agent, in each case, to the extent and, unless otherwise specifically agreed by the Borrower, only on the dates required by Section 2.16 or Article IV, as applicable.

Section 5.01 Existence, Qualification and Power; Compliance with Laws. Each Loan Party and each Restricted Subsidiary that is a Material Subsidiary,

(a) is duly organized or formed, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization (to the extent such concepts exist in such jurisdiction);

(b) has all corporate or other organizational power and authority to (i) own its assets and carry on its business as currently conducted and (ii) in the case of the Loan Parties, execute, deliver and perform its obligations under the Loan Documents to which it is a party and consummate the Transactions;

(c) is duly qualified and in good standing (to the extent such concepts exist in such jurisdiction) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification;

(d) is in compliance with all applicable Laws; and

(e) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted;

(f) except in each case referred to in clauses (c), (d) or (e), to the extent that failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.02 Authorization; No Contravention.

(a) The execution, delivery and performance by each Loan Party of each Loan Document to which it is a party has been duly authorized by all necessary corporate or other organizational action.

(b) Neither the execution, delivery and performance by each Loan Party of each Loan Document to which it is a party nor the consummation of the Transactions will,

(i) contravene the terms of any of its Organization Documents;

(ii) result in any breach or contravention of, or the creation of any Lien (other than a Permitted Lien) upon any assets of such Loan Party or any Restricted Subsidiary, under (A) any Contractual Obligation relating to Material Indebtedness or (B) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Loan Party or its property is subject;

(iii) violate any applicable Law; or

(iv) require any approval of stockholders, members or partners or any approval or consent of any Person under any Contractual Obligation relating to Material Indebtedness, except for such approvals or consents which will be obtained on or before the Closing Date;

except with respect to any breach, contravention or violation (but not creation of Liens) referred to in clauses (ii), (iii) and (iv), to the extent that such breach, contravention or violation has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.03 Governmental Authorization. No material approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority is necessary or required in connection with the execution, delivery or performance by any Loan Party of this Agreement or any other Loan Document, except for,

(a) filings necessary to perfect the Liens on the Collateral granted by the Loan Parties in favor of the Secured Parties;

(b) the approvals, consents, exemptions, authorizations, actions, notices and filings that have been duly obtained, taken, given or made and are in full force and effect (except to the extent not required to be obtained, taken, given or made or in full force and effect pursuant to the Collateral Documents); and

(c) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.04 Binding Effect. This Agreement and each other Loan Document has been duly executed and delivered by each Loan Party that is party hereto and thereto. This Agreement and each other Loan Document constitutes a legal, valid and binding obligation of each Loan Party, enforceable against each Loan Party that is party thereto in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity and principles of good faith and fair dealing.

Section 5.05 Financial Statements; No Material Adverse Effect.

(a) The Annual Financial Statements and the Quarterly Financial Statements fairly present in all material respects the financial condition of the Borrower and its Subsidiaries as of the dates thereof and their results of operations for the period covered thereby in accordance with GAAP (as in effect on the Closing Date (or the date of preparation)) consistently applied throughout the periods covered thereby, except as otherwise expressly noted therein and except, in the case of the Quarterly Financial Statements, for the absence of footnotes, year-end adjustments and pending completion of purchase accounting pursuant to ASC 805 for recently completed acquisitions.

(b) Since the Closing Date, there has been no event or circumstance, either individually or in the aggregate, that has resulted in, and is reasonably expected, individually or in the aggregate, to result in a materially adverse effect on the business, operations, assets, liabilities (actual or contingent) or financial condition of the Borrower and its Restricted Subsidiaries, taken as a whole.

(c) As of the Closing Date, the forecasts of consolidated balance sheets and statements of comprehensive income (loss) of the Borrower and its Subsidiaries which have been furnished to the Administrative Agent prior to the Closing Date, when taken as a whole, have been prepared in good faith on the basis of the assumptions stated therein, which assumptions were believed to be reasonable at the time made and at the time the forecasts are delivered, it being understood that (i) no forecasts are to be viewed as facts, (ii) any forecasts are subject to significant uncertainties and contingencies, many of which are beyond the control of the Loan Parties or any Sponsor, (iii) no assurance can be given that any particular forecasts will be realized and (iv) actual results may differ and such differences may be material.

Section 5.06 Litigation. Except as set forth in Schedule 5.06, there are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Borrower, overtly threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, by or against the Borrower or any of the Restricted Subsidiaries that has resulted in, or is reasonably expected, individually or in the aggregate, to result in Material Adverse Effect.

Section 5.07 Labor Matters. Except as set forth on Schedule 5.07 or except as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect: (a) there are no strikes or other labor disputes against any of the Borrower or the Restricted Subsidiaries pending or, to the knowledge of the Borrower, threatened and (b) hours worked by and payment made based on hours worked to employees of the Borrower or a Restricted Subsidiary have not been in material violation of the Fair Labor Standards Act or any other applicable Laws dealing with wage and hour matters.

Section 5.08 Ownership of Property; Liens. Each Loan Party and each Restricted Subsidiary has good and valid record title in fee simple to, or valid leasehold interests in, or easements or other limited property interests in, all real property necessary in the ordinary conduct of its business, free and clear of all Liens except for Permitted Liens and except where the failure to have such title or other interest has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect. As of the Closing Date, no Loan Party owns any Material Real Property.

Section 5.09 Environmental Matters.

(a) Except as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) the Loan Parties and the Restricted Subsidiaries are in compliance with all applicable Environmental Laws (including having obtained all Environmental Permits) and (ii) none of the Loan Parties or any of the Restricted Subsidiaries is subject to any pending, or to the knowledge of the Loan Parties, threatened Environmental Claim or any other Environmental Liability or is aware of any basis for any Environmental Liability.

(b) None of the Loan Parties or any of the Restricted Subsidiaries has used, released, treated, stored, transported or disposed of Hazardous Materials, at or from any currently or formerly owned or operated real estate or facility relating to its business, in a manner that has resulted in, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.10 Taxes. Except as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, the Borrower and the Restricted Subsidiaries have timely filed all foreign, U.S. federal and state and other tax returns and reports required to be filed, and have timely paid all foreign, U.S. federal and state and other Taxes, assessments, fees and other governmental charges (including satisfying their withholding Tax obligations) levied or imposed on their properties, income or assets or otherwise due and payable, except those which are being contested in good faith by appropriate actions diligently conducted and for which adequate reserves have been provided in accordance with GAAP.

Section 5.11 ERISA Compliance.

(a) Except as set forth in Schedule 5.11(a) or has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, each Plan is in compliance with the applicable provisions of ERISA, the Code and other federal or state Laws.

(b) Except, as set forth in Schedule 5.11(b) or, with respect to each of the below clauses of this Section 5.11(b), as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in Material Adverse Effect,

(i) no ERISA Event has occurred or is reasonably expected to occur;

(ii) neither the Borrower, nor any Subsidiary Guarantor nor any of their respective ERISA Affiliates has engaged in a transaction that is subject to Sections 4069 or 4212(c) of ERISA; and

(iii) neither the Borrower, nor any Subsidiary Guarantor nor any ERISA Affiliate has been notified by the sponsor of a Multiemployer Plan that such Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA) or has been determined to be in "endangered" or "critical" status (within the meaning of Section 432 of the Code or Section 305 of ERISA) and no such Multiemployer Plan is expected to be insolvent or in endangered or critical status.

Section 5.12 Subsidiaries. As of the Closing Date, all of the outstanding Equity Interests in the Borrower and each Material Subsidiary have been validly issued and are fully paid and (if applicable) non-assessable, and all Equity Interests owned by the Borrower or any Subsidiary Guarantor in any of their respective direct Material Subsidiaries are owned free and clear of all Liens (other than Permitted Liens) of any Person. As of the Closing Date, Schedule 5.12 (i) sets forth the name and jurisdiction of each Subsidiary, (ii) sets forth the ownership interest of the Borrower and each Subsidiary in each Subsidiary, including the percentage of such ownership and (iii) with respect to each Subsidiary on such Schedule that is a direct Subsidiary of a Loan Party, identifies the Equity Interests of such direct Subsidiary that are required to be pledged on the Closing Date pursuant to the Collateral Documents.

Section 5.13 Margin Regulations; Investment Company Act.

(a) As of the Closing Date, none of the Collateral is Margin Stock. No Loan Party is engaged nor will it engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying Margin Stock, and no proceeds of any Borrowings will be used for any purpose that violates Regulation U.

(b) Neither the Borrower nor any Guarantor is an "investment company" under the Investment Company Act of 1940.

Section 5.14 Disclosure. As of the Closing Date, none of the written information and written data heretofore or contemporaneously furnished by or on behalf of any Loan Party or a Sponsor to any Agent or any Lender on or prior to the Closing Date in connection with the Transactions and the negotiation of this Agreement or delivered hereunder or any other Loan Document on or prior to the Closing Date, when taken as a whole, contains any material misstatement of fact or omits to state any material fact necessary to make such written information and written data taken as a whole, in the light of the circumstances under which it was delivered, not materially misleading (after giving effect to all modifications and supplements to such written information and written data, in each case, furnished after the date on which such written information or such written data was originally delivered and prior to the Closing Date); it being understood that for purposes of this Section 5.14, such written information and written data shall not include projections, *pro forma* financial information, financial estimates, forecasts or other forward-looking information or information of a general economic or general industry nature or prepared by the Lead Arrangers.

Section 5.15 Intellectual Property; Licenses, Etc. The Borrower and the Restricted Subsidiaries own or have a valid right to use, all the Intellectual Property necessary for the operation of their respective businesses as currently conducted, except where the failure to have any such rights, has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect. To the knowledge of the Borrower, the operation of the respective businesses of the Borrower and the Restricted Subsidiaries as currently conducted does not infringe upon, misappropriate or violate any Intellectual Property rights held by any Person except for such infringements, misappropriations or violations that have not resulted in, or are not reasonably expected, individually or in the aggregate, to result in, a Material Adverse Effect. No claim or litigation regarding any Intellectual Property owned by the Borrower or any of the Restricted Subsidiaries is pending or, to the knowledge of the Borrower, threatened against the Borrower or any Restricted Subsidiary, that, has resulted in, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.16 Solvency. On the Closing Date after giving effect to the Transactions, the Borrower and its Subsidiaries, on a consolidated basis, are Solvent.

Section 5.17 USA PATRIOT Act, FCPA and OFAC.

(a) To the extent applicable, each of the Loan Parties and the Restricted Subsidiaries is in compliance with (a) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto and (b) the USA PATRIOT Act and other similar anti-money laundering rules and regulations.

(b) Each of the Loan Parties and the Restricted Subsidiaries, and their respective directors and officers, and to the Borrower's knowledge, their respective employees, agents, Affiliates and representatives, have conducted their businesses in compliance with the FCPA, the UK Bribery Act 2010 and, in all material respects, with other similar applicable anti-corruption legislation in other jurisdictions in which they operate, and the Borrower and its Restricted Subsidiaries have instituted and maintained policies and procedures designed to promote and achieve compliance with such laws. The Borrower will not directly, or to its knowledge indirectly, use the proceeds of the Loans in violation of the FCPA, the UK Bribery Act 2010 or other similar anti-corruption legislation in other jurisdictions.

(c) None of the Loan Parties or any of the Restricted Subsidiaries, or any of their respective directors or officers nor, to the knowledge of the Borrower, any of their respective employees, agents, Affiliates or representatives, is an individual or entity that is, or is owned or controlled by any individual or entity that is, (i) the subject or target of any Sanctions, (ii) included on OFAC's List of Specially Designated Nationals, HMT's Consolidated List of Financial Sanctions Targets, the Investment Ban List or any other Sanctions list, or (iii) located, organized or resident in a Designated Jurisdiction. The Borrower will not directly, or to its knowledge indirectly, use the proceeds of the Loans or otherwise make available such proceeds to any Person, (x) for the purpose of financing the activities of any Person that, at the time of such financing, is (A) the subject or target of any Sanctions, (B) included on OFAC's List of Specially Designated Nationals, HMT's Consolidated List of Financial Sanctions Targets, the Investment Ban List or any other Sanctions list, or (C) located, organized or resident in a Designated Jurisdiction or (y) in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in the Loans, whether as Administrative Agent, Collateral Agent, Lead Arranger, Lender, underwriter, advisor, investor, or otherwise).

Section 5.18 Collateral Documents. Except as otherwise contemplated hereby or under any other Loan Documents, the provisions of the Collateral Documents, together with such filings and other actions required to be taken hereby or by the applicable Collateral Documents or contemplated by the Collateral Documents (including the delivery to Collateral Agent of any Pledged Debt and any Pledged Equity required to be delivered pursuant to the applicable Collateral Documents), are effective to create in favor of the Collateral Agent for the benefit of the Secured Parties a legal, valid and enforceable perfected Lien (subject to Permitted Liens) on all right, title and interest of the Borrower and the applicable Subsidiary Guarantors, respectively, in the Collateral described therein.

Section 5.19 Use of Proceeds. The Borrower has used the proceeds of the Loans borrowed hereunder only in compliance with (and not in contravention of) the Loan Documents.

ARTICLE VI.
AFFIRMATIVE COVENANTS

Until the satisfaction of the Termination Conditions, the Borrower shall, and shall (except in the case of the covenants set forth in Sections 6.01, 6.02 and 6.03) cause each of the Restricted Subsidiaries to:

Section 6.01 Financial Statements. Deliver to the Administrative Agent for prompt further distribution by the Administrative Agent to each Lender each of the following:

(a) Audited Annual Financial Statements. Within one hundred and twenty days after the end of each fiscal year of the Borrower (commencing with the first fiscal year ending after the Closing Date) or, in the case of the first fiscal year ending after the Closing Date or after an Accounting Change, one hundred and fifty days after the end of such fiscal year, a consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of comprehensive income (loss), stockholders' equity and cash flows for such fiscal year together with related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year (if ending after the Closing Date), prepared in accordance with GAAP, audited and accompanied by a report and opinion of the Borrower's auditor on the Closing Date or any other accounting firm of nationally recognized standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any qualification as to the Borrower's ability to continue as a "going concern" or like qualification or exception, other than any such qualification resulting from or relating to (i) an actual or anticipated breach of a Financial Covenant, or (ii) an upcoming maturity date.

(b) Quarterly Financial Statements. As soon as available, but in any event within sixty days after the end of each of the first three fiscal quarters of each fiscal year of the Borrower, or in the case of the first two fiscal quarters ending after the Closing Date or after the implementation of an Accounting Change, within seventy-five days of the end of each such fiscal quarter, (i) a condensed consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such fiscal quarter, (ii) the related condensed consolidated statements of comprehensive income (loss) for such fiscal quarter and for the portion of the fiscal year then ended and (iii) the related condensed consolidated statement of cash flows for the portion of the fiscal year then ended, setting forth, in each case of clauses (ii) and (iii), in comparative form, the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, in each case if ended after the Closing Date, certified by a Responsible Officer of the Borrower as fairly presenting in all material respects the financial condition, results of operations and cash flows of the Borrower and its Subsidiaries in material compliance with GAAP, subject to year-end adjustments and the absence of footnotes.

(c) Budget; Projections. Within 90 days after the end of each fiscal year of the Borrower (commencing with the first fiscal year ending after the Closing Date), a consolidated budget for the following fiscal year on an annual basis in form and substance consistent with the budget customarily prepared by management of the Borrower for its internal use.

(d) Unrestricted Subsidiaries. Simultaneously with the delivery of each set of consolidated financial statements referred to in Section 6.01(a) and Section 6.01(b) above, such supplemental financial information (which need not be audited) as is necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) from such consolidated financial statements.

(e) Management's Discussion and Analysis. Prior to a Qualifying IPO, simultaneously with the delivery of the financial statements referred to in Sections 6.01(a) and 6.01(b), customary summary management's discussion and analysis describing results of operations of the Borrower in the form prepared by management of the Borrower.

(f) Lender Calls. Prior to a Qualifying IPO, not more than one time each fiscal quarter, at a time to be mutually agreed with, and at the written request of, the Administrative Agent that is promptly after the delivery of the periodic financial information required above, participate in a conference call for lenders to discuss the financial condition and results of operations of the Borrower and its Restricted Subsidiaries for the most recently-ended period for which financial statements have been delivered.

Notwithstanding the foregoing, the obligations in paragraphs (a) and (b) of this Section 6.01 may be satisfied with respect to financial information of the Borrower and its Subsidiaries by furnishing the Borrower's Form 10-K or 10-Q, as applicable, filed with the SEC; *provided* that to the extent such information is in lieu of information required to be provided under Section 6.01(a), such materials are accompanied by a report and opinion of the Borrower's auditor on the Closing Date, any other accounting firm of nationally recognized standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any explanatory statement as to the Borrower's ability to continue as a "going concern" or like qualification or exception, other than any such statement, qualification or exception resulting from or relating to (i) an actual or anticipated breach of a Financial Covenant or (ii) an upcoming maturity date. Any financial statements required to be delivered pursuant to this Section 6.01 shall not be required to contain purchase accounting adjustments to the extent it is not practicable to include any such adjustments in such financial statements.

Section 6.02 Certificates; Other Information. Deliver to the Administrative Agent for prompt further distribution by the Administrative Agent to each Lender each of the following:

(a) Compliance Certificate. No later than five days after the delivery of the financial statements referred to in Sections 6.01(a) and 6.01(b), a duly completed Compliance Certificate, which shall include the calculation of First Lien Net Leverage Ratio for the Test Period ended as of the last day of the financial statements so delivered.

(b) SEC Filings. Promptly after the same are publicly available, copies of all annual, regular, periodic and special reports, proxy statements and registration statements which the Borrower or any Restricted Subsidiary files with the SEC (other than amendments to any registration statement (to the extent such registration statement, in the form it became effective, is delivered to the Administrative Agent), exhibits to any registration statement and, if applicable, any registration statement on Form S-8), and in any case not otherwise required to be delivered to the Administrative Agent pursuant to any other clause of this Section 6.02; *provided* that notwithstanding the foregoing, the obligations in this Section 6.02(b) may be satisfied by causing such information to be publicly available on (i) the SEC's EDGAR website or (ii) another publicly available reporting service, so long as, (x) such reporting service is freely available to the Agent and the Lenders and (y) the Borrower provides prior written notice to the Administrative Agent identifying such reporting service and the information to be posted.

(c) Information Regarding Collateral. The Borrower agrees to notify the Collateral Agent (within ninety calendar days of such event (or such later date as the Collateral Agent may agree in its reasonable discretion)) of any change,

(i) in the legal name of any Person required to be a Loan Party;

(ii) in the identity or type of organization of any Person required to be a Loan Party;

(iii) in the jurisdiction of organization of any Person required to be a Loan Party; or

(iv) in the location (within the meaning of Section 9-307 of the UCC) of any Person required to be a Loan Party under the UCC.

(d) Perfection Certificate Supplement. Together with the delivery of a Compliance Certificate with respect to the financial statements referred to in Section 6.01(a), the information required pursuant to Section II(B) of the Perfection Certificate with respect to any Intellectual Property that constitutes Collateral or confirming that there has been no change in such information since the date of the Perfection Certificate or the date of the most recent information delivered pursuant to this Section 6.02(d).

(e) Unrestricted Subsidiaries. Together with the delivery of a Compliance Certificate with respect to the financial statements referred to in Section 6.01(a), a list of each Subsidiary of the Borrower that identifies each Subsidiary that is an Unrestricted Subsidiary, if any, as of the date of delivery of such Compliance Certificate or a confirmation that there is no change in such information since the later of the Closing Date and the date of the last such list.

(f) Other Information. Such additional information as may be reasonably requested by the Administrative Agent or any Lender through the Administrative Agent (i) regarding the business of any Loan Party or any Material Subsidiary or (ii) for purposes of compliance with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and the Beneficial Ownership Regulation.

Documents required to be delivered pursuant to Section 6.01 or Section 6.02 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto, on the Borrower's website on the Internet at the website addresses listed on Schedule 10.02, or (ii) on which such documents are posted on the Borrower's behalf on Merrill Datasite One, Syndtrak or another relevant website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); *provided* that: (A) upon written request by the Administrative Agent, the Borrower shall deliver paper copies of such documents to the Administrative Agent for further distribution to each Lender until a written request to cease delivering paper copies is given by the Administrative Agent and (B) the Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. Each Lender shall be solely responsible for timely accessing posted documents or requesting delivery of paper copies of such documents from the Administrative Agent and maintaining its copies of such documents.

The Borrower hereby acknowledges that (a) the Administrative Agent and/or the Lead Arrangers will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "**Borrower Materials**") by posting the Borrower Materials on Merrill Datasite One, Syndtrak or another similar electronic system (the "**Platform**") and (b) certain of the Lenders may have personnel who do not wish to receive any information with respect to the Borrower or its Subsidiaries, or the respective securities of any of the foregoing, that is not Public-Side Information, and who may be engaged in investment and other market-related activities with respect to such Person's securities. The Borrower hereby agrees that (i) all Borrower Materials that are to be made available to Public Lenders shall be clearly and conspicuously marked "**PUBLIC**" which, at a minimum, shall mean that the word "**PUBLIC**" shall appear prominently on the first page thereof (and by doing so shall be deemed to have represented that such information contains only Public-Side Information); (ii) by marking Borrower Materials "**PUBLIC,**" the Borrower shall be deemed to have authorized the Administrative Agent, the Lead Arrangers and the Lenders to treat such Borrower Materials as containing only Public-Side Information (*provided however*, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 10.08); (iii) all Borrower Materials marked "**PUBLIC**" are permitted to be made available through a portion of the Platform designated "**Public-Side Information**"; and (iv) the Administrative Agent and/or the Lead Arrangers shall be entitled to treat any Borrower Materials that are not marked "**PUBLIC**" as being suitable only for posting on a portion of the Platform not designated "**Public-Side Information.**"

For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 10.08.

Section 6.03 Notices. Promptly after a Responsible Officer obtains actual knowledge thereof, notify the Administrative Agent for prompt further notification by the Administrative Agent to each Lender of:

(a) the occurrence and continuation of any Default or Event of Default; and

(b) (i) any dispute, litigation, investigation or proceeding between the Borrower or any Restricted Subsidiary and any arbitrator or Governmental Authority or (ii) the filing or commencement of, or any material development in, any litigation or proceeding affecting the Borrower or any Restricted Subsidiary, or (iii) the occurrence of any ERISA Event that, in any such case referred to in clause (i) through (iii), has resulted, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Each notice pursuant to this Section 6.03 shall be accompanied by a written statement of a Responsible Officer of the Borrower setting forth a summary description of the occurrence referred to therein and stating what action the Borrower has taken and proposes to take with respect thereto. For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 10.08.

Section 6.04 Payment of Certain Taxes. Timely pay, discharge or otherwise satisfy, as the same shall become due and payable, all obligations and liabilities in respect of Taxes, assessments and governmental charges or levies imposed upon it or upon its income or profits or in respect of its property, except, in each case, to the extent (a) any such Tax, assessment, charge or levy is being contested in good faith and by appropriate actions diligently conducted and for which appropriate reserves have been established in accordance with GAAP or (b) the failure to pay, discharge or otherwise satisfy the same has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 6.05 Preservation of Existence, Etc.

(a) Preserve, renew and maintain in full force and effect its legal existence under the Laws of the jurisdiction of its incorporation or organization, as applicable; and

(b) take all reasonable action to preserve, renew and keep in full force and effect those of its rights (including with respect to Intellectual Property), licenses, permits, privileges, and franchises, that are material to the conduct of the business of the Loan Parties taken as a whole;

except in the case of clause (a) or (b), (i) in connection with a transaction permitted by the Loan Documents (including transactions permitted by Section 7.04 or Section 7.05), (ii) with respect to any Immaterial Subsidiary, or (iii) other than with respect to the Borrower, to the extent that failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 6.06 Maintenance of Properties. Maintain, preserve and protect all of its material properties and equipment used in the operation of its business in good working order, repair and condition (ordinary wear and tear excepted and casualty or condemnation excepted), except to the extent the failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 6.07 Maintenance of Insurance.

(a) Maintain or cause to be maintained with insurance companies that the Borrower believes (in the good faith judgment of its management) are financially sound and reputable at the time the relevant coverage is placed or renewed or with a Captive Insurance Subsidiary, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business and of such types and in such amounts (after giving effect to any self-insurance) as are customarily carried under similar circumstances by such other Persons (*provided*, the Borrower shall not be required to maintain flood insurance except as required by applicable Law), and furnish to the Administrative Agent, which, absent a continuing Event of Default, shall not be made more than once in any twelve month period, upon reasonable written request from the Administrative Agent, information presented in reasonable detail as to the insurance so carried.

(b) If any portion of any Mortgaged Property is at any time located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area with respect to which flood insurance has been made available under the Flood Insurance Laws, then the applicable Loan Party shall (i) maintain, or cause to be maintained, with an insurer that the Borrower believes (in the good faith judgment of its management) to be financially sound and reputable, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and (ii) deliver to the Collateral Agent evidence of such compliance in form reasonably acceptable to the Collateral Agent.

(c) Subject to Section 6.16, each such policy of insurance shall as appropriate and is customary and with respect to jurisdictions outside the United States, to the extent available in such jurisdiction without undue cost or expense,

(i) name the Collateral Agent, on behalf of the Secured Parties, as an additional insured thereunder (with respect to liability insurance), and

(ii) to the extent covering Collateral in the case of property insurance, contain a loss payable clause or endorsement that names the Collateral Agent, on behalf of the Secured Parties, as the loss payee thereunder;

provided that (A) absent a Specified Event of Default that is continuing or acceleration of the Obligations, any proceeds of any such insurance shall be delivered by the insurer(s) to the Borrower or one of its Subsidiaries and may be applied in accordance with (or, if this Agreement does not provide for application of such proceeds, in a manner that is not prohibited by) this Agreement (and the Collateral Agent shall promptly execute and deliver any notice or consent requested by the Borrower or an insurer to such effect) and (B) this Section 6.07(c) shall not be applicable to (1) business interruption insurance, workers' compensation policies, employee liability policies or directors and officers policies, (2) policies to the extent the Collateral Agent cannot have an insurable interest therein or is unable to be named as an additional insured or loss payee thereunder or (3) the extent unavailable from the relevant insurer after the Borrower's use of its commercially reasonable efforts.

Section 6.08 Compliance with Laws. Comply with the requirements of all Laws (including applicable ERISA-related laws and all Environmental Laws) and all orders, writs, injunctions and decrees of any Governmental Authority applicable to it or to its business or property, except to the extent the failure to comply therewith has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 6.09 Books and Records. Maintain proper books of record and account in which entries that are full, true and correct in all material respects shall be made of all material financial transactions and material matters involving the assets and business of the Borrower or such Restricted Subsidiary, as the case may be (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles in their respective countries of organization or operations and that such maintenance shall not constitute a breach of the representations, warranties or covenants hereunder), in each case, to the extent necessary to prepare the financial statements described in Sections 6.01(a) and 6.01(b).

Section 6.10 Inspection Rights. Permit representatives of the Administrative Agent and Required Lenders to visit and inspect any of its properties, to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom and to discuss its affairs, finances and accounts with its directors, officers and independent public accountants (subject to such accountants' policies and procedures), all at the reasonable expense of the Borrower and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance notice to the Borrower; *provided* that (a) excluding any such visits and inspections during the continuation of an Event of Default, only the Administrative Agent on behalf of the Lenders may exercise rights under this Section 6.10 and the Administrative Agent shall not exercise such rights more often than two times during any calendar year absent the continuation of an Event of Default and only one such time shall be at the Borrower's expense and (b) when an Event of Default is continuing, the Administrative Agent or the Required Lenders (or any of their respective representatives) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice. The Administrative Agent shall give the Borrower the opportunity to participate in any discussions with the Borrower's independent public accountants. For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 10.08.

Section 6.11 Covenant to Guarantee Obligations and Give Security.

(a) Personal Property. Subject to any applicable limitation in any Loan Document (including the second paragraph of Section 6.12), at the Borrower's expense, take the following actions within ninety days of the occurrence of any Grant Event (or such longer period as the Administrative Agent may agree in its reasonable discretion):

(i) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver the Guaranty (or a joinder thereto), which may be accomplished by executing a Guaranty Supplement;

(ii) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver the Security Agreement (or a supplement thereto), which may be accomplished by executing a Security Agreement Supplement;

(iii) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver any applicable Intellectual Property Security Agreements with respect to its registered Intellectual Property constituting Collateral;

(iv) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver an acknowledgement of the Closing Date Intercreditor Agreement (or a supplement thereto, including a Security Agreement Supplement);

(v) cause the Restricted Subsidiary subject of the Grant Event (and any Loan Party of which such Restricted Subsidiary is a direct Subsidiary) to (A) deliver any and all certificates representing its Equity Interests (to the extent certificated) that constitute Collateral and are required to be delivered pursuant to the Security Agreement, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank (or any other documents customary under local law), (B) execute and deliver a counterpart signature page to the Global Intercompany Note (or a joinder thereto), (C) deliver all instruments evidencing Indebtedness held by such Restricted Subsidiary that constitute Collateral and are required to be delivered pursuant to the Security Agreement, endorsed in blank, to the Collateral Agent and (D) if such Restricted Subsidiary is a Foreign Subsidiary, deliver such additional security documents and enter into additional collateral arrangements in the jurisdiction of such Foreign Subsidiary reasonably satisfactory to the Administrative Agent;

(vi) upon the reasonable request of the Administrative Agent, take and cause the Restricted Subsidiary the subject of the Grant Event and each direct or indirect parent of such Restricted Subsidiary that is required to become a Subsidiary Guarantor pursuant to this Agreement that directly holds Equity Interests in such Restricted Subsidiary to take such customary actions as may be necessary in the reasonable opinion of the Administrative Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it) perfected Liens (subject to Permitted Liens) in the Equity Interests of such Restricted Subsidiary and the personal property and fixtures of such Restricted Subsidiary to the extent required by the Loan Documents, enforceable against all third parties in accordance with their terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity (regardless of whether enforcement is sought in equity or at law);

(vii) upon request of the Administrative Agent deliver to the Administrative Agent a signed copy of a customary opinion, addressed to the Administrative Agent and the other Secured Parties, of counsel for the Loan Parties as to such matters set forth in this Section 6.11 as the Administrative Agent may reasonably request; *provided* that such matters are not inconsistent with those addressed in opinions delivered on the Closing Date or customary market practice;

provided that (A) without limiting the obligations set forth above, the Administrative Agent and the Collateral Agent will consult in good faith with the Borrower to reduce any stamp, filing or similar Taxes imposed as a result of the actions described in the foregoing provisions and (B) actions relating to Liens on real property are governed by Section 6.11(b) and not this Section 6.11(a).

(b) Material Real Property.

(i) Notice.

(A) Within ninety days (or such longer period as the Administrative Agent may agree in its reasonable discretion) after the occurrence of a Grant Event, the Borrower will, furnish to the Collateral Agent a description of any Material Real Property (other than any Excluded Asset) owned by the Restricted Subsidiary subject of the Grant Event.

(B) Within ninety days (or such longer period as the Administrative Agent may agree in its reasonable discretion) after the acquisition of any Material Real Property by a Loan Party after the Closing Date, the Borrower will furnish to the Collateral Agent a description of such Material Real Property in reasonable detail.

(ii) Flood Insurance Certificate. Any notice delivered pursuant to Section 6.11(b)(i) shall be accompanied by a Flood Insurance Laws Certificate and if a Flood Insurance Laws Certificate discloses that the Material Real Property is in a special flood hazard area where flood insurance pursuant to the national flood insurance program is available, then such Material Real Property shall be an Excluded Asset (it being understood that no creation or perfection of a Lien with respect to any Material Real Property shall be required to the extent the grant of security therefor would require flood insurance or compliance with any flood insurance laws or regulations). If, after a Mortgage is delivered with respect to any Material Real Property, a Flood Insurance Laws Certificate discloses that the Material Real Property is in a special flood hazard area where flood insurance pursuant to the national flood insurance program is available, upon Borrower’s request, the Collateral Agent shall release such Mortgage.

(iii) Mortgages, etc. The Borrower will, or will cause the applicable Loan Party to, provide the Collateral Agent with a Mortgage with respect to each Material Real Property that is the subject of a notice delivered pursuant to Section 6.11(b)(i) (excluding any Excluded Asset) within one-hundred and twenty days (or such longer period as the Administrative Agent may agree in its reasonable discretion) of the event that triggered the requirement to give such notice, together with for each Material Real Property:

(A) evidence that counterparts of such Mortgage have been duly executed, acknowledged and delivered and are in a form suitable for filing or recording in all filing or recording offices that the Collateral Agent may deem reasonably necessary in order to create a valid and subsisting perfected Lien (subject to Permitted Liens) on such Material Real Property in favor of the Collateral Agent for the benefit of the Secured Parties and that all filing and recording taxes and fees have been paid or are otherwise provided for in a manner reasonably satisfactory to the Collateral Agent; it being agreed that the amount of Obligations secured by any such mortgage will not be required to exceed the fair market value of the Material Real Property subject thereto if (and only to the extent) the Borrower reasonably determines in good faith that such a limitation is reasonably likely to reduce any applicable tax obligations incurred in connection with such Mortgage and notifies the Administrative Agent in writing of the same prior to the date such Mortgage is entered into;

(B) a fully paid Mortgage Policy or signed commitments in respect thereof together with such affidavits, certificates, and instruments of indemnification (including a so-called "gap" indemnification) as shall be required to induce the title insurance company to issue such Mortgage Policy and endorsements contemplated above and evidence of payment of title insurance premiums and expenses and all recording, mortgage, transfer and stamp taxes and fees payable in connection with recording the Mortgage; *provided, however*, if the cost of a Mortgage Policy (taking into account any endorsements requested by Collateral Agent, including, but not limited to, under Section 6.11(b)(iii)(D)) for any Material Real Property would be excessive relative to the value of such Material Real Property, upon the Borrower's reasonable request, the Collateral Agent shall treat such Material Real Property as an Excluded Asset;

(C) a customary opinion of local counsel for such Loan Party in the state in which such Material Real Property is located, with respect to the enforceability of the Mortgage and any related fixture filings and, where the applicable Loan Party granting the Mortgage on said Mortgaged Property is organized, an opinion regarding the due authorization, execution and delivery of such Mortgage;

(D) an ALTA survey or existing survey together with a no change affidavit of such Mortgaged Property, sufficient for the title insurance company to remove the standard survey exception and issue related endorsements (if reasonably requested by the Administrative Agent); and

(E) a Flood Insurance Laws Certificate certifying that such property is not located in an area determined by the Federal Emergency Management Agency (or any successor agency) to be located in special flood hazard area.

Section 6.12 Further Assurances. Subject to Section 6.11 and any applicable limitations in any Collateral Document, and in each case at the expense of the Borrower, promptly upon the reasonable request by the Administrative Agent or Collateral Agent (a) correct any material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Collateral Document or other document or instrument relating to any Collateral and (b) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent or Collateral Agent may reasonably request from time to time in order to carry out more effectively the purposes of the Collateral Documents.

Notwithstanding anything to the contrary in any Loan Document, none of the Borrower nor any Restricted Subsidiary will be required to, nor will the Administrative Agent or the Collateral Agent be authorized,

(a) to create or perfect any Lien on the Collateral other than by,

(i) "all asset" filings pursuant to the Uniform Commercial Code in the office of the secretary of state (or similar central filing office) of the relevant state(s) and filings in the applicable real estate records with respect to Material Real Property;

(ii) customary filings in (A) the United States Patent and Trademark Office with respect to any U.S. registered patents and trademarks, and (B) the United States Copyright Office of the Library of Congress with respect to copyright registrations, in the case of each of (A) and (B), constituting Collateral;

(iii) Mortgages in respect of Material Real Property (subject to the limitations set forth in Section 6.11); and

(iv) delivery to the Administrative Agent or Collateral Agent (or a bailee or other agent of the Administrative Agent or Collateral Agent) to be held in its possession of all Collateral consisting of (A) certificates representing Pledged Equity, and (B) promissory notes, Debt Securities and other instruments constituting Collateral, in each case, in the manner provided in the Collateral Documents; *provided* that promissory notes, Debt Securities and instruments having an aggregate principal amount equal to the Pledged Debt Threshold or less need not be delivered to the Collateral Agent;

(b) to enter into any control agreement, lockbox or similar arrangement with respect to any deposit account, securities account, commodities account or other bank account, or otherwise take or perfect a security interest by control (other than as set forth in clause (a)(iv) above);

(c) to take any action (i) outside of the United States with respect to any assets located outside of the United States, (ii) in any non-U.S. jurisdiction or (iii) required by the laws of any non-U.S. jurisdiction to create, perfect or maintain any security interest or otherwise (it being understood no security agreement or pledge agreement governed by the laws of any non-U.S. jurisdiction shall be required); or

(d) to take any action with respect to perfecting a Lien with respect to letters of credit, letter of credit rights, commercial tort claims, chattel paper or assets subject to a certificate of title or similar statute (in each case, other than the filing of customary "all asset" UCC-1 financing statements) or to deliver landlord lien waivers, estoppels, bailee letters or collateral access letters, in each case, unless expressly required by the terms of the Security Agreement or the relevant Collateral Document.

Further, the Loan Parties shall not be required to perform any periodic collateral reporting, if any, with any frequency greater than once per fiscal year (*provided* that this clause shall not limit the obligation of the Loan Parties to comply with Section 6.02(c) or Section 6.11).

Notwithstanding the foregoing provisions of this Section 6.12, if any Foreign Subsidiary is designated as a Loan Party in accordance with the proviso at the end of the definition of "Excluded Subsidiary", then the Borrower, the Administrative Agent and the Collateral Agent shall mutually agree such exceptions to the foregoing provisions with respect to the Equity Interests and assets of such Foreign Subsidiary.

Section 6.13 Designation of Subsidiaries. The Borrower may at any time designate any Restricted Subsidiary as an Unrestricted Subsidiary or designate (or re-designate, as the case may be) any Unrestricted Subsidiary as a Restricted Subsidiary; *provided* that:

(a) immediately before and after such designation (or re-designation), no Specified Event of Default shall have occurred and be continuing;

(b) the Investment resulting from the designation of such Restricted Subsidiary as an Unrestricted Subsidiary as described above is permitted by Section 7.02; and

(c) no Subsidiary may be designated as an Unrestricted Subsidiary unless it is also designated as an "unrestricted subsidiary" (or otherwise excluded as a "restricted subsidiary") under (i) the Revolving Facility (and the terms of any Permitted Refinancings of the Indebtedness thereunder) and (ii) the terms of any Incremental Equivalent Debt, Permitted Ratio Debt, Replacement Loans, Pari Passu Lien Debt and Junior Lien Debt (or the documentation governing any Permitted Refinancing thereof).

The designation of any Subsidiary as an Unrestricted Subsidiary shall constitute an Investment by the Borrower therein at the date of designation in an amount equal to the fair market value of the Borrower's or its Restricted Subsidiary's (as applicable) Investment(s) to date therein. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute the incurrence at the time of designation of any Indebtedness and Liens of such Subsidiary existing at such time and a return on any Investment by the Borrower in Unrestricted Subsidiaries pursuant to the preceding sentence in an amount equal to the fair market value at the date of such designation of the Borrower's or its Restricted Subsidiary's (as applicable) Investment in such Subsidiary. Except as set forth in this paragraph, no Investment will be deemed to exist or have been made, and no Indebtedness or Liens shall be deemed to have been incurred or exist, by virtue of a Subsidiary becoming an Excluded Subsidiary or an Excluded Subsidiary becoming a Restricted Subsidiary. For all purposes hereunder, the designation of a Subsidiary as an Unrestricted Subsidiary shall be deemed to constitute a concurrent designation of any Subsidiary of such Subsidiary as an Unrestricted Subsidiary.

Section 6.14 Maintenance of Ratings. Use commercially reasonable efforts to maintain (a) a public corporate credit rating or public corporate family rating, as applicable, from S&P and Moody's, in each case, in respect of the Borrower (but not a specific rating), and (b) a public rating in respect of the Initial Term Loans from S&P and Moody's (but not a specific rating).

Section 6.15 Use of Proceeds. The proceeds of the Initial Term Loans will be used to finance the Transactions and for general corporate purposes, including transactions that are not prohibited by the terms of the Loan Documents.

Section 6.16 Post-Closing Matters. The Borrower will, and will cause each of its Restricted Subsidiaries to, take each of the actions set forth on Schedule 6.16 within the time period prescribed therefor on such schedule (as such time period may be extended by the Administrative Agent).

ARTICLE VII.
NEGATIVE COVENANTS

Until the satisfaction of the Termination Conditions, the Borrower shall not, nor shall the Borrower permit any Restricted Subsidiary to:

Section 7.01 Liens. Create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, that secures Indebtedness other than the following:

(a) Liens securing obligations in respect of Indebtedness incurred pursuant to Section 7.03(a), including obligations under any Loan Document, Incremental Loans and Extended Loans;

(b) Liens securing obligations in respect of Indebtedness incurred pursuant to Section 7.03(b)

(c) Liens existing on the Closing Date (and, to the extent any such existing Lien secures Indebtedness in an aggregate principal amount is in excess of $20,000,000, such Lien is identified on Schedule 7.01), or incurred pursuant to legally binding written contracts in existence on the Closing Date (other than Liens incurred under Sections 7.01(a) and 7.01(b));

(d) Liens securing obligations in respect of Indebtedness permitted under Section 7.03(d), including in respect to Attributable Indebtedness, Capitalized Lease Obligations, and Indebtedness financing the acquisition, construction, repair, replacement or improvement of fixed or capital assets; *provided* that (i) such Liens attach concurrently with or within two hundred and seventy days after completion of the acquisition, construction, repair, replacement or improvement (as applicable) of the property subject to such Liens and (ii) such Liens do not at any time extend to or cover any assets (except for additions and accessions to such assets, replacements and products thereof and customary security deposits) other than the assets subject to, or acquired, constructed, repaired, replaced or improved with the proceeds of such Indebtedness; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender or its Affiliates;

(e) Liens in favor of a Loan Party securing Indebtedness permitted under Section 7.03;

(f) Liens securing Obligations in respect of any Secured Hedge Agreement and other Indebtedness permitted by Section 7.03(f);

(g) Liens on assets of Non-Loan Parties and Liens on Excluded Assets;

(h) Liens securing obligations in respect of Permitted Pari Passu Secured Refinancing Debt or Permitted Junior Secured Refinancing Debt and any Permitted Refinancing of any of the foregoing incurred pursuant to Section 7.03(h);

(i) Liens securing obligations in respect of Incremental Equivalent Debt (with the lien priority permitted in such definition and other than to the extent such Indebtedness is only permitted to be incurred as Unsecured Debt) and other Indebtedness incurred pursuant to Section 7.03(i); *provided* that such Liens securing such other Indebtedness are permitted by Section 7.01(mm)(i);

(j) Liens securing obligations in respect of Permitted Ratio Debt (with the lien priority permitted in such definition and other than to the extent such Indebtedness is only permitted to be incurred as Unsecured Debt) and other Indebtedness permitted by Sections 7.03(j); *provided* that such Liens securing such other Indebtedness are permitted by Section 7.01(mm)(i);

(k) [Reserved];

(l) (i) Liens existing on property at the time of (and not in contemplation of) its acquisition or existing on the property of any Person or on Equity Interests of any Person, in each case, at the time such Person becomes (and not in contemplation of such Person becoming) a Restricted Subsidiary, in each case after the Closing Date; *provided* that (A) such Lien does not extend to or cover any other assets or property (other than (1) after-acquired property covered by any applicable grant clause, (2) property that is affixed or incorporated into the property covered by such Lien and (3) proceeds and products of assets covered by such Liens) and (B) the Indebtedness secured thereby is permitted under Section 7.03, (ii) Liens on any cash earnest money deposits made by the Borrower or any of the Restricted Subsidiaries in connection with any letter of intent or purchase agreement relating to an Investment and (iii) Liens incurred in connection with escrow arrangements or other agreements relating to an Acquisition Transaction or Investment permitted hereunder;

(m) Liens (i) on cash advances in favor of the seller of any property to be acquired in an Investment permitted pursuant to Section 7.02 to be applied against the purchase price for such Investment or (ii) consisting of an agreement to Dispose of any property in a Disposition, in each case, solely to the extent such Investment or Disposition, as the case may be, would have been permitted on the date of the creation of such Lien;

(n) (i) pledges or deposits in the ordinary course of business in connection with workers' compensation, health, disability or employee benefits, unemployment insurance and other social security laws or similar legislation or regulation or other insurance-related obligations (including in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto) and (ii) pledges and deposits in the ordinary course of business securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to the Borrower or any Restricted Subsidiaries;

(o) (i) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto and (ii) Liens on cash securing obligations to insurance companies with respect to insurable liabilities incurred in the ordinary course of business;

(p) deposits to secure the performance of bids, trade contracts, governmental contracts and leases (other than Indebtedness for borrowed money), statutory obligations, surety, stay, customs and appeal bonds, performance bonds and other obligations of a like nature (including those to secure health, safety and environmental obligations) incurred in the ordinary course of business;

(q) Liens on the Securitization Assets arising in connection with a Qualified Securitization Financing;

(r) Liens in respect of the cash collateralization of letters of credit;

(s) Liens (i) of a collection bank arising under Section 4-208 or 4-210 of the Uniform Commercial Code on the items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business and not for speculative purposes and (iii) in favor of a banking or other financial institution arising as a matter of law encumbering deposits or other funds maintained with a financial institution (including the right of setoff) and that are within the general parameters customary in the banking industry;

(t) Liens securing Cash Management Obligations permitted by Section 7.03;

(u) Liens that are customary contractual rights of setoff (i) relating to the establishment of depository relations with banks or other deposit-taking financial institutions in the ordinary course of business (and, for the avoidance of doubt, not given in connection with the issuance of Indebtedness), (ii) relating to pooled deposit or sweep accounts of the Borrower or any of the Restricted Subsidiaries to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(v) statutory or common law Liens of landlords, carriers, warehousemen, mechanics, materialmen, repairmen, construction contractors or other like Liens, or other customary Liens (other than in respect of Indebtedness) in favor of landlords, so long as, in each case, such Liens arise in the ordinary course of business and secure amounts not overdue for a period of more than sixty days or, if more than sixty days overdue, are unfiled and no other action has been taken to enforce such Lien or that are being contested in good faith and by appropriate actions, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(w) any interest or title of a lessor, sublessor, licensor or sublicensor or secured by a lessor's, sublessor's, licensor's or sublicensor's interest under leases or licenses entered into by the Borrower or any of the Restricted Subsidiaries as lessee or licensee in the ordinary course of business;

(x) ground leases in respect of real property on which facilities owned or leased by the Borrower or any of its Subsidiaries are located (and any Liens on the ground landlord's interest in such real property);

(y) any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not materially interfere with the ordinary conduct of the business of the Borrower and the Restricted Subsidiaries, taken as a whole;

(z) deposits of cash with the owner or lessor of premises leased and operated by the Borrower or any of the Restricted Subsidiaries in the ordinary course of business to secure the performance of the
Borrower's or a Restricted Subsidiary's obligations under the terms of the lease for such premises;

(aa) (i) Liens for Taxes that are not overdue for a period of more than sixty days or that are being contested in good faith and by appropriate actions diligently conducted and for which appropriate reserves have been established in accordance with GAAP and (ii) Liens for property Taxes on property the Borrower or its Subsidiaries has decided to abandon if the sole recourse for such Tax;

(bb) easements, rights-of-way, restrictions (including zoning restrictions), encroachments, protrusions and other similar encumbrances and title defects affecting real property that, in the aggregate, do not in any case materially interfere with the ordinary conduct of the business of the Borrower and the Restricted Subsidiaries taken as a whole, or the use of such property for its intended purpose, and any other exceptions to title on the Mortgage Policies provided in accordance with this Agreement;

(cc) Liens arising from judgments or orders for the payment of money not constituting an Event of Default under Section 8.01(g);

(dd) leases, non-exclusive licenses, subleases or non-exclusive sublicenses granted to others in the ordinary course of business and exclusive licenses and sublicenses granted pursuant to (i) Joint Venture agreements and (ii) the CrivaSense JV Documents (including any other agreement under which the Borrower or any Restricted Subsidiary has granted rights to end users to access and use the Borrower's or any Restricted Subsidiary's products, technologies, facilities or services), in each case which do not interfere in any material respect with the business of the Borrower and the Restricted Subsidiaries, taken as a whole;

(ee) Liens (i) in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business and (ii) on specific items of inventory or other goods and proceeds thereof of any Person securing such Person's obligations in respect of bankers' acceptances or documentary letters of credit issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or such other goods in the ordinary course of business;

(ff) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(gg) Liens imposed by law or incurred pursuant to customary reservations or retentions of title (including contractual Liens in favor of sellers and suppliers of goods) incurred in the ordinary course of business for sums not constituting borrowed money that are not overdue for a period of more than sixty days or that are being contested in good faith by appropriated proceedings and for which adequate reserves have been established in accordance with GAAP (if so required);

(hh) Liens deemed to exist in connection with Investments in repurchase agreements and reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts maintained in the ordinary course of business and not for speculative purposes;

(ii) Liens on cash and Cash Equivalents earmarked to be used to satisfy or discharge Indebtedness where such satisfaction or discharge of such Indebtedness is not otherwise prohibited by this Agreement;

(jj) purported Liens evidenced by the filing of precautionary Uniform Commercial Code financing statements or similar public filings;

(kk) the modification, replacement, renewal or extension of any Lien permitted by this Section 7.01; *provided* that (i) the Lien does not extend to any additional property, other than (A) after-acquired property covered by any applicable grant clause, (B) property that is affixed or incorporated into the property covered by such Lien and (C) proceeds and products of assets covered by such Liens, and (ii) the renewal, extension or refinancing of the obligations secured or benefited by such Liens is permitted by Section 7.03;

(ll) Liens securing:

(i) a Permitted Refinancing of Indebtedness; *provided* that:

(A) such Indebtedness was permitted by Section 7.03 and was secured by a Permitted Lien;

(B) such Permitted Refinancing is permitted by Section 7.03; and

(C) the Lien does not extend to any additional property, other than (A) after-acquired property covered by any applicable grant clause, (B) property that is affixed or incorporated into the property covered by such Lien and (C) proceeds and products of assets covered by such Liens; and

(ii) Liens to secure (a) Guarantees by any Loan Party of any Indebtedness of any other Loan Party that is permitted to be incurred pursuant to Section 7.03 and secured by a Lien permitted to be incurred pursuant to another clause of this Section 7.01, and (b) Guarantees by any Restricted Subsidiary that is not a Loan Party of any Indebtedness of the Borrower, any other Loan Party or any other Restricted Subsidiary that is permitted to be incurred pursuant to Section 7.03 and secured by a Lien permitted to be incurred pursuant to another clause of this Section 7.01;

(mm) Liens securing Pari Passu Lien Debt and/or Junior Lien Debt; *provided* that:

(i) such Indebtedness is incurred pursuant to clause (a)(i) or (a)(ii) of the definition of "Permitted Ratio Debt"; and

(ii) such Liens (other than with respect to purchase money and similar obligations) are, in each case, subject to an Equal Priority Intercreditor Agreement or Junior Lien Intercreditor Agreement, as applicable; and

(nn) Liens securing Indebtedness or other obligations in an aggregate principal amount as of the date such Indebtedness is incurred not to exceed an amount equal to the greater of (A) 75.00% of Closing Date EBITDA (i.e. $108,750,000) and (B) 75.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination, in each case, determined as of the date such Indebtedness is incurred (or commitments with respect thereto are received); *provided* that Liens incurred in reliance of this Section 7.01(nn) may not be secured on a *pari passu* basis with the Initial Term Facility.

For purposes of determining compliance with this Section 7.01, in the event that any Lien (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify (as if incurred at such time), such Lien (or any portion thereof) in any manner that complies with this covenant on the date such Lien is incurred or such later time, as applicable; *provided* that all Liens securing Indebtedness under (a) the Loan Documents will be deemed to have been incurred in reliance on the exception in Section 7.01(a) and (b) the Revolving Credit Facility will be deemed incurred in reliance on the exception in Section 7.01(b), and, in each case, shall not be permitted to be reclassified pursuant to this paragraph.

Any Lien incurred in compliance with this Section 7.01 after the Closing Date that is intended to be secured on a *pari passu* basis with the Obligations will be subject to an Equal Priority Intercreditor Agreement, and any Lien incurred in compliance with this Section 7.01 on or after the Closing Date that is intended by the Borrower to be secured on a contractually junior basis will be subject to a Junior Lien Intercreditor Agreement.

Section 7.02 Investments. Make or hold any Investments, except:

(a) Investments,

(i) by the Borrower or any Restricted Subsidiary in the Borrower or any Restricted Subsidiary; and

(ii) by the Borrower or any Restricted Subsidiary in a Person, if as a result of such Investment (A) such Person becomes a Restricted Subsidiary or (B) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary;

(b) Investments existing on the Closing Date or made pursuant to legally binding written contracts in existence on the Closing Date and any modification, replacement, renewal, reinvestment or extension of any of the foregoing; *provided* that the amount of any Investment permitted pursuant to this Section 7.02(b) is not increased from the amount of such Investment on the Closing Date except pursuant to the terms of such Investment as of the Closing Date or as otherwise permitted by another clause of this Section 7.02;

(c) Permitted Acquisitions;

(d) Investments (i) held by a Restricted Subsidiary acquired after the Closing Date or of a Person merged or consolidated with or into the Borrower or merged or consolidated with or into a Restricted Subsidiary (or committed to be made by any such Person) to the extent that, in each case, such Investments or any such commitments were not made in contemplation of or in connection with such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger or consolidation and (ii) held by Persons that become Restricted Subsidiaries after the Closing Date, including Investments by Unrestricted Subsidiaries made or acquired (or committed to be made or acquired), to the extent that such Investments were not made or acquired (or committed to be made or acquired) in contemplation of, or in connection with, such Person becoming a Restricted Subsidiary or such designation as applicable;

(e) Investments in Similar Businesses that do not exceed in the aggregate an amount equal to the greater of (i) 15.00% of Closing Date EBITDA (i.e. $21,750,000) and (ii) 15.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(f) Investments in Unrestricted Subsidiaries that do not exceed as of the date made an amount equal to the greater of (i) 25.00% of Closing Date EBITDA (i.e. $36,250,000) and (ii) 25.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(g) Investments to the extent that payment for such Investments is made solely with Qualified Equity Interests of the Borrower or the proceeds from the issuance thereof;

(h) Investments in any Joint Venture in an aggregate amount not to exceed an amount equal to the greater of (a) 15.00% of Closing Date EBITDA (i.e. $21,750,000) and (b) 15.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(i) [reserved];

(j) loans or advances to any Company Person;

(i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes;

(ii) in connection with such Person's purchase of Equity Interests of the Borrower; *provided* that, to the extent such loans or advances are made in cash, the amount of such loans and advances used to acquire such Equity Interests shall be contributed to the Borrower in cash; and

(iii) for any other purpose; *provided* that either (A) no cash or Cash Equivalents are advanced in connection with such Investment or (B) the aggregate principal amount outstanding under this clause (iii)(B) shall not exceed an amount equal to the greater of (1) 10.00% of Closing Date EBITDA (i.e. $14,500,000) and (2) 10.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(k) Investments in Hedge Agreements;

(l) promissory notes and other Investments received in connection with Dispositions or any other transfer of assets not constituting a Disposition;

(m) Investments in assets that are cash or Cash Equivalents or were Cash Equivalents when made;

(n) Investments consisting of extensions of trade credit or otherwise made in the ordinary course of business, including Investments consisting of endorsements for collection or deposit and trade arrangements with customers, vendors, suppliers, licensors and licensees;

(o) Investments consisting of or arising in connection with Liens, Indebtedness (including Guarantees), fundamental changes, Dispositions and Restricted Payments, in each case not prohibited by this Agreement;

(p) Investments (i) received in connection with the bankruptcy, workout, recapitalization or reorganization of, or in settlement of delinquent obligations of, or other disputes with, any other Person, (ii) received in connection with the foreclosure of any secured Investment or other transfer of title with respect to any secured Investment, (iii) in satisfaction of judgments against other Persons, (iv) as a result of the settlement, compromise or resolutions of litigation, arbitration or other disputes with Persons and (v) received in satisfaction or partial satisfaction of trade credit and other credit extended in the ordinary course of business, including to vendors and suppliers;

(q) advances of payroll or other payments to any Company Person;

(r) Investments consisting of purchases and acquisitions of inventory, supplies, material, services or equipment or the non-exclusive licensing or contribution of Intellectual Property (and exclusive licenses and sublicenses pursuant to (i) Joint Venture agreements and (ii) the CrivaSense JV Documents) pursuant to joint marketing arrangements with other Persons, in each case in the ordinary course of business;

(s) Investments made in connection with obtaining, maintaining or renewing client contracts and loans or advances made to distributors, vendors, suppliers, licensors and licensees;

(t) Guarantees of leases (other than Capitalized Leases) or of other obligations that do not constitute Indebtedness;

(u) (i) Investments in connection with any Permitted Reorganization and the transactions relating thereto or contemplated thereby and (ii) Investments received as Designated Non-Cash Consideration;

(v) Investments in connection with any deferred compensation plan or arrangement or other compensation plan or arrangement, including to a "rabbi" trust or to any grantor trust claims of creditors;

(w) in the event any Minority Investment becomes a Restricted Subsidiary, additional Investments in an amount equal to the fair market value of the Borrower's or any Restricted Subsidiary's Investment in such Minority Investment immediately prior to such Minority Investment becoming a Restricted Subsidiary;

(x) [Reserved];

(y) Investments made in connection with any unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that such obligations and/or liabilities, as applicable, are permitted to remain unfunded under applicable Law;

(z) Investments in connection with intercompany cash management services, treasury arrangements and any related activities;

(aa) Investments consisting of (i) the licensing or contribution of Intellectual Property pursuant to joint marketing, collaborations or other similar arrangements with other Persons and/or (ii) minority equity interests in customers received as part of fee arrangements or other commercial arrangements;

(bb) the conversion of any Indebtedness owed to the Borrower or any Restricted Subsidiary into Qualified Equity Interests of the obligor of such Indebtedness or any of its Affiliates;

(cc) (i) Investments in a Securitization Subsidiary or any Investment by a Securitization Subsidiary in any other Person in connection with a Qualified Securitization Financing; *provided however*, that any such Investment in a Securitization Subsidiary is of Securitization Assets or equity, and (ii) distributions or payments of Securitization Fees and purchases of Securitization Assets pursuant to a Securitization Repurchase Obligation in connection with a Qualified Securitization Financing;

(dd) Investments made by a Subsidiary that is not a Loan Party with the cash or other assets received by it pursuant to a substantially concurrent Investment made in such Subsidiary that was permitted by this Section 7.02; *provided* that this Section 7.02(dd) shall not be used for any Investments in Unrestricted Subsidiaries;

(ee) [reserved];

(ff) [reserved];

(gg) Investments; *provided* that the Total Net Leverage Ratio (after giving Pro Forma Effect to the incurrence of such Investment) for the Test Period immediately preceding the making of such Investment shall be less than or equal to the Closing Date Total Net Leverage Ratio; *provided* that no Event of Default has occurred or is continuing at the time such Investment is made or would result therefrom;

(hh) Investments that do not exceed in the aggregate at any time outstanding the sum of:

(i) the Available Amount at such time; and

(ii) an amount equal to the greater of (A) 50.00% of Closing Date EBITDA (i.e. $72,500,000) and (B) 50.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination.

If any Investment is made in any Person that is not a Restricted Subsidiary on the date of such Investment and such Person subsequently becomes a Restricted Subsidiary, such Investment shall thereupon be deemed to have been made pursuant to Section 7.02(a)(i) and to not have been made pursuant to any other clause set forth above.

For purposes of determining compliance with this Section 7.02, in the event that any Investment (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time such Investment is made, divide, classify or reclassify, or at any later time divide, classify or reclassify (as if incurred at such time), such Investment (or any portion thereof) in any manner that complies with this covenant on the date such Investment is made or such later time, as applicable.

The amount of any Investment at any time shall be the amount of cash and the fair market value of other property actually invested (measured at the time made), without adjustment for subsequent changes in the value of such Investment, at the Borrower's option, net of any return, whether a return of capital, interest, dividend or otherwise, with respect to such Investment. To the extent any Investment in any Person is made in compliance with this Section 7.02 in reliance on a category above that is subject to a Dollar-denominated restriction on the making of Investments and, subsequently, such Person returns to the Borrower or any Restricted Subsidiary all or any portion of such Investment (in the form of a dividend, distribution, liquidation or otherwise, but excluding intercompany Indebtedness), such return shall be deemed to be credited to the Dollar-denominated category against which the Investment is then charged. To the extent the category subject to a Dollar-denominated restriction is also subject to a percentage of LTM Consolidated Adjusted EBITDA restriction which, at the date of determination, produces a numerical restriction that is greater than such Dollar Amount, then such Dollar equivalent shall be deemed to be substituted in lieu of the corresponding Dollar Amount in the foregoing sentence for purposes of determining such credit.

For purposes of determining compliance with any Dollar-denominated (or percentage of LTM Consolidated Adjusted EBITDA, if greater) restriction on the making of Investments, the Dollar equivalent amount of the Investment denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Investment was made.

Section 7.03 Indebtedness. Create, incur or assume any Indebtedness, other than:

(a) Indebtedness under the Loan Documents (including Incremental Loans and Extended Loans);

(b) (i) Indebtedness in respect of the Revolving Facility in an aggregate principal amount not to exceed the sum of (A) an amount equal to the greater of (x) $50,000,000 and (y) 35.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination, *plus* (B) Incremental Revolving Commitments, if any, and (ii) any Permitted Refinancing thereof;

(c) Indebtedness existing on the Closing Date (other than Indebtedness under the Revolving Credit Facility) (and, to the extent any such existing Indebtedness (other than intercompany Indebtedness of the Borrower or any Restricted Subsidiary) has a principal amount in excess of $20,000,000, such Indebtedness is identified on Schedule 7.03), and any Permitted Refinancing thereof, including any intercompany Indebtedness of the Borrower or any Restricted Subsidiary outstanding on the Closing Date; *provided*, that all such Indebtedness of any Loan Party owed to a Non-Loan Party shall be subject to the Global Intercompany Note;

(d) (i) (A) Attributable Indebtedness relating to any transaction, (B) Capitalized Leases and other Indebtedness financing the use, acquisition, construction, repair, replacement or improvement of fixed, real or capital assets, whether through the direct purchase of assets or the Equity Interests of any Person owning such assets, so long as such Indebtedness is incurred concurrently with, or within two-hundred and seventy days after, the applicable acquisition, construction, repair, replacement or improvement and (C) Indebtedness arising from the conversion of obligations of the Borrower or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to Indebtedness of the Borrower or such Restricted Subsidiary; *provided* that the aggregate principal amount of such Indebtedness at the time any such Indebtedness is incurred pursuant to this Section 7.03(d) shall not exceed an amount equal to the greater of (I) 20.00% of Closing Date EBITDA (i.e. $29,000,000) and (II) 20.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination, in each case determined at the time of incurrence, (ii) Attributable Indebtedness incurred in connection with a Sale Leaseback Transaction otherwise permitted hereunder and (iii) any Permitted Refinancing of any Indebtedness incurred under this Section 7.03(d); *provided* that for the purposes of determining compliance with this Section 7.03(d), any lease that is not treated under GAAP as a capital lease at the time such lease is executed but is subsequently treated under GAAP as a capitalized lease as the result of a change in GAAP (or interpretations thereof) after the Closing Date shall not be treated as Indebtedness;

(e) Indebtedness of the Borrower or any of the Restricted Subsidiaries owing to the Borrower or any other Restricted Subsidiary; *provided* that all such Indebtedness of any Loan Party owed to any Restricted Subsidiary that is not a Loan Party shall be subject to the Global Intercompany Note (but only to the extent permitted by applicable law);

(f) Indebtedness in respect of (i) Obligations under Secured Hedge Agreements and (ii) Hedge Agreements designed to hedge against the Borrower's or any Restricted Subsidiary's exposure to interest rates, foreign exchange rates or commodities pricing risks, in each case of clauses (i) and (ii), incurred not for speculative purposes, and Guarantees thereof;

(g) Indebtedness incurred by a Non-Loan Party which does not exceed an amount equal to the greater of (A) 15.00% of Closing Date EBITDA (i.e. $21,750,000) and (B) 15.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(h) Credit Agreement Refinancing Indebtedness and any Permitted Refinancing thereof;

(i) Incremental Equivalent Debt (other than Incremental Revolving Commitments) and any Permitted Refinancing thereof;

(j) Permitted Ratio Debt and any Permitted Refinancing thereof;

(k) Contribution Indebtedness and any Permitted Refinancing thereof;

(l) Indebtedness,

(i) of any Person that becomes a Restricted Subsidiary after the Closing Date pursuant to an Investment or other Acquisition Transaction permitted hereunder, which Indebtedness is existing at the time such Person becomes a Restricted Subsidiary and is not incurred in contemplation of such Person becoming a Restricted Subsidiary that is non-recourse to (and is not assumed by any of) the Borrower or any Restricted Subsidiary (other than any Subsidiary of such Person that is a Subsidiary on the date such Person becomes a Restricted Subsidiary after the Closing Date) and is either (A) unsecured or (B) secured only by the assets of such Restricted Subsidiary by Liens permitted under Section 7.01;

(ii) Incurred Acquisition Debt; and

(iii) any Permitted Refinancing of the foregoing;

(m) Indebtedness incurred in connection with a Permitted Acquisition, Acquisition Transaction or Investment expressly permitted hereunder or any Disposition, in each case to the extent constituting indemnification obligations or obligations in respect of purchase price (including earn-outs and seller notes) or other similar adjustments;

(n) Indebtedness representing deferred or contingent compensation payable to employees or other service providers of the Borrower and its Subsidiaries incurred in the ordinary course of business;

(o) Indebtedness consisting of obligations of the Borrower and the Restricted Subsidiaries under deferred compensation or other similar arrangements with employees incurred by such Person in connection with the Transactions, Permitted Acquisitions, Acquisition Transaction or any Investment expressly permitted hereunder (other than pursuant to Section 7.02(o));

(p) Indebtedness to current or former officers, directors, managers, consultants, and employees, their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests of the Borrower permitted by Section 7.06;

(q) Indebtedness in respect of letters of credit, bank guarantees, bankers' acceptances, warehouse receipts or similar instruments issued or created in the ordinary course of business, including such Indebtedness that is consistent with past practices in respect of workers compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other Indebtedness with respect to reimbursement-type obligations regarding workers compensation claims and letters of credit that are cash collateralized;

(r) Indebtedness consisting of (i) the financing of insurance premiums or (ii) take-or-pay obligations contained in supply arrangements, in each case, incurred in the ordinary course of business;

(s) obligations in respect of performance, bid, appeal and surety bonds and performance and completion guarantees and similar obligations provided by the Borrower or any of the Restricted Subsidiaries or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case, in the ordinary course of business or consistent with past practices;

(t) Indebtedness incurred by a Securitization Subsidiary in a Qualified Securitization Financing that is not recourse (except for Standard Securitization Undertakings) to the Borrower or any other Loan Party;

(u) Indebtedness in respect of letters of credit that are fully cash collateralized;

(v) (i) obligations in respect of Cash Management Obligations and (ii) other Indebtedness in respect of netting services, automatic clearinghouse arrangements, overdraft protections, employee credit card programs and other cash management and similar arrangements, in each case of clauses (i) and (ii), incurred in the ordinary course of business or consistent with past practices and any Guarantees thereof;

(w) Guarantees in respect of Indebtedness of the Borrower or any of the Restricted Subsidiaries otherwise permitted hereunder; *provided* that (A) no Guarantee by any Restricted Subsidiary of any Junior Financing shall be permitted unless such Restricted Subsidiary shall have also provided a Guarantee of the Obligations substantially on the terms set forth in the Guaranty and (B) if the Indebtedness being Guaranteed is subordinated in right of payment to the Obligations, such Guarantee shall be subordinated to the Guaranty in right of payment on terms at least as favorable to the Lenders as those contained in the subordination terms with respect to such Indebtedness;

(x) [Reserved];

(y) Indebtedness in an aggregate principal amount at any time outstanding not to exceed the an amount equal to the greater of (i) 75.00% of Closing Date EBITDA (i.e. $108,750,000) and (ii) 75.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination, determined at the time of incurrence; and

(z) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (a) through (y) above.

For purposes of determining compliance with this Section 7.03, in the event that an item of Indebtedness (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify (as if incurred at such time), such item of Indebtedness (or any portion thereof) in any manner that complies with this covenant on the date such Indebtedness is incurred or such later time, as applicable; *provided* that all Indebtedness under (a) the Loan Documents will be deemed to have been incurred in reliance on the exception in Section 7.03(a) and (b) the Revolving Facility and Revolving Incremental Commitments will be deemed incurred in reliance on the exception in Section 7.03(b), and shall not be permitted to be reclassified pursuant to this paragraph.

For purposes of determining compliance with any Dollar-denominated (or percentage of LTM Consolidated Adjusted EBITDA, if greater) restriction on the incurrence of Indebtedness, the Dollar equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed or first incurred (whichever yields the lower Dollar equivalent), in the case of revolving credit debt; *provided* that if such Indebtedness is incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable Dollar-denominated (or percentage of LTM Consolidated Adjusted EBITDA, if greater) restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such Dollar-denominated (or percentage of LTM Consolidated Adjusted EBITDA, if greater) restriction will be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being refinanced (*plus* unpaid accrued interest and premium (including tender premiums) thereon and underwriting discounts, defeasance costs, fees, commissions and expenses in connection therewith).

The accrual of interest and the accretion of accreted value and the payment of interest in the form of additional Indebtedness shall not be deemed to be an incurrence of Indebtedness for purposes of this Section 7.03. The principal amount of any non-interest bearing Indebtedness or other discount security constituting Indebtedness at any date shall be the principal amount thereof that would be shown on a balance sheet of the Borrower dated such date prepared in accordance with GAAP.

Section 7.04 Fundamental Changes. Merge, dissolve, liquidate, consolidate or amalgamate with or into another Person, or effect a Division, except that:

(a) any Restricted Subsidiary may merge or consolidate with the Borrower (including a merger, the purpose of which is to reorganize the Borrower into a new jurisdiction); *provided* that:

(i) the Borrower shall be the continuing or surviving Person; and

(ii) such merger or consolidation does not result in the Borrower ceasing to be organized under the Laws of the United States, any state thereof or the District of Columbia;

(b) any Restricted Subsidiary may merge or consolidate with or into any other Restricted Subsidiary or liquidate or dissolve;

(c) any merger the purpose of which is to reincorporate or reorganize a Restricted Subsidiary in another jurisdiction shall be permitted;

(d) any Restricted Subsidiary may liquidate or dissolve or change its legal form; *provided*

(i) no Event of Default shall result therefrom and

(ii) the surviving Person (or the Person who receives the assets of such dissolving or liquidated Restricted Subsidiary) shall be a Restricted Subsidiary;

(e) so long as no Default exists or would result therefrom, the Borrower may merge or consolidate with any other Person; *provided* that:

(i) the Borrower shall be the continuing or surviving corporation; or

(ii) if the Person formed by or surviving any such merger or consolidation is not the Borrower (any such Person, the "**Successor Borrower**");

(A) the Successor Borrower shall be an entity organized or existing under the laws of the United States, any state thereof or the District of Columbia;

(B) the Successor Borrower shall expressly assume all the obligations of the Borrower under this Agreement and the other Loan Documents to which the Borrower is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent;

(C) each Guarantor, unless it is the other party to such merger or consolidation, shall have by a supplement to the Guaranty confirmed that its Guarantee of the Obligations shall apply to the Successor Borrower's obligations under this Agreement;

(D) each Loan Party, unless it is the other party to such merger or consolidation, shall have by a supplement to the Security Agreement confirmed that its obligations thereunder shall apply to the Successor Borrower's obligations under this Agreement;

(E) if requested by the Collateral Agent, each mortgagor of a Mortgaged Property, unless it is the other party to such merger or consolidation, shall have by an amendment to or restatement of the applicable Mortgage (or other instrument reasonably satisfactory to the Collateral Agent) confirmed that its obligations thereunder shall apply to the Successor Borrower's obligations under this Agreement; and

(F) the Borrower shall have delivered to the Administrative Agent an officer's certificate and an opinion of counsel, each stating that such merger or consolidation and such supplement to this Agreement or any Collateral Document comply with this Agreement, and, with respect to such opinion of counsel only, including customary organization, due execution, no conflicts and enforceability opinions to the extent reasonably requested by the Administrative Agent;

it being agreed that if the foregoing are satisfied, the Successor Borrower will succeed to, and be substituted for, the Borrower under this Agreement;

(f) any Restricted Subsidiary may merge or consolidate with any other Person in order to effect an Investment, Acquisition Transaction or other transaction not prohibited by the Loan Documents;

(g) any Loan Party or any Restricted Subsidiary may conduct a Division that produces two or more surviving or resulting Persons; *provided* that

(i) if a Division is conducted by the Borrower, then each surviving or resulting Person shall constitute a "**Borrower**" for all purposes of the Loan Documents (unless the Administrative Agent otherwise consents in its reasonable discretion) and shall remain jointly and severally liable for all Obligations (other than Excluded Swap Obligations, where applicable) of the Borrower immediately prior to such Division and otherwise comply with Section 7.04(e); and

(ii) if a Division is conducted by a Loan Party other than the Borrower, then each surviving or resulting Person of such Division shall also be a Loan Party unless and to the extent any such surviving or resulting Loan Party is the subject of a Disposition permitted pursuant to Section 7.05 (other than Section 7.05(e)) or otherwise would constitute an Excluded Subsidiary; provided further that such surviving or resulting Person not becoming a Loan Party and the assets and property of such surviving or resulting Person not becoming Collateral shall, in each case, be treated as an Investment and shall be permitted under this Section 7.04(g)(ii) solely to the extent permitted under Section 7.02; and

(h) as long as no Default exists or would result therefrom, a merger, dissolution, liquidation, consolidation or Disposition, the purpose of which is to effect a Disposition permitted pursuant to Section 7.05 (other than Section 7.05(e)).

Notwithstanding anything herein to the contrary, in the event of any merger, dissolution, liquidation, consolidation, amalgamation or Division of any Loan Party or a Restricted Subsidiary effected in accordance with this Section 7.04, the Borrower shall or shall cause, with respect to each surviving Restricted Subsidiary (a) promptly deliver or cause to be delivered to the Administrative Agent for further distribution by the Administrative Agent to each Lender (i) such information and documentation reasonably requested by the Administrative Agent or any Lender in order to comply with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and (ii) a Beneficial Ownership Certification and (b) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent or Collateral Agent may reasonably request in order to perfect or continue the perfection of the Liens granted or purported to be granted by the Collateral Documents in accordance with Section 6.11 and as promptly as practicable.

Section 7.05 Dispositions. Make any Disposition, except:

(a) Dispositions of obsolete, damaged, worn out, used or surplus property (including for purposes of recycling), whether now owned or hereafter acquired and Dispositions of property of the Borrower and the Restricted Subsidiaries that is no longer used or useful in the conduct of the business or economically practicable or commercially desirable to maintain;

(b) Dispositions of property in the ordinary course of business;

(c) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are promptly applied to the purchase price of such replacement property; *provided* that to the extent the property being transferred constitutes Collateral such replacement property shall constitute Collateral;

(d) Dispositions of property to the Borrower or a Restricted Subsidiary;

(e) Dispositions permitted by Section 7.02 (other than Section 7.02(o)), Section 7.04 (other than Section 7.04(g)(i)) and Section 7.06 (other than Section 7.06(d)) and Permitted Liens;

(f) Dispositions of property pursuant to Sale Leaseback Transactions; *provided* that (i) no Event of Default exists or would result therefrom (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Event of Default exists) and (ii) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(g) Dispositions of Cash Equivalents; *provided* that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(h) leases, subleases, non-exclusive, licenses or non-exclusive sublicenses (including the provision of software under an open source license) and exclusive licenses and sublicenses pursuant to (i) Joint Venture agreements and (ii) the CrivaSense JV Documents, in each case which do not materially interfere with the business of the Borrower and the Restricted Subsidiaries, taken as a whole; *provided* that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition to the extent such Disposition is with a third-party;

(i) Dispositions of property subject to Casualty Events upon receipt of the Net Cash Proceeds of such Casualty Event;

(j) Dispositions; *provided* that:

(i) at the time of such Disposition (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Event of Default exists), no Event of Default shall exist or would result from such Disposition;

(ii) with respect to any Disposition pursuant to this clause (j) for a purchase price in excess of an amount equal to the greater of 10.00% of Closing Date EBITDA (i.e. $14,500,000) and 10.00% of LTM Consolidated Adjusted EBITDA as of the date of the Disposition, the Borrower or any of the Restricted Subsidiaries shall receive not less than 75.00% of such consideration in the form of cash or Cash Equivalents; *provided however*, that for the purposes of this clause (ii) each of the following shall be deemed to be cash;

(A) any liabilities (as shown on the Borrower's or such Restricted Subsidiary's most recent balance sheet provided hereunder or in the footnotes thereto) of the Borrower or such Restricted Subsidiary, other than liabilities that are by their terms subordinated to the payment in cash of the Obligations, that are assumed by the transferee with respect to the applicable Disposition and for which the Borrower and all of the Restricted Subsidiaries shall have been validly released by all applicable creditors in writing;

(B) any securities received by such Borrower or Restricted Subsidiary from such transferee that are converted by such Borrower or Restricted Subsidiary into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within one hundred and eighty days following the closing of the applicable Disposition; and

(C) any Designated Non-Cash Consideration received in respect of such Disposition having an aggregate fair market value, taken together with all other Designated Non-Cash Consideration received pursuant to this clause (C) that is at that time outstanding, not in excess of an amount equal to the greater of (I) 20.00% of Closing Date EBITDA (i.e. $29,000,000) and (II) 20.00% of LTM Consolidated Adjusted EBITDA as of the date of the Disposition, with the fair market value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value; and

(iii) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition

(this clause (j), the "**General Asset Sale Basket**");

(k) Dispositions of Investments in Joint Ventures to the extent required by, or made pursuant to customary buy/sell arrangements between, the Joint Venture parties set forth in joint venture arrangements and similar binding arrangements;

(l) Dispositions or discounts of accounts receivable and related assets in connection with the collection, compromise or factoring thereof;

(m) Dispositions (including issuances or sales) of Equity Interests in, or Indebtedness owing to, or of other securities of, an Unrestricted Subsidiary (other than any Unrestricted Subsidiaries all or substantially all of the assets of which consist of cash or Cash Equivalents received from an Investment by the Borrower and/or any Restricted Subsidiary into it);

(n) Dispositions to the extent of any exchange of like property (excluding any boot thereon permitted by such provision) for use in any business conducted by the Borrower or any of the Restricted Subsidiaries to the extent allowable under Section 1031 of the Code (or comparable or successor provision);

(o) Dispositions in connection with the unwinding of any Hedge Agreement;

(p) Dispositions by the Borrower or any Restricted Subsidiary of assets in connection with the closing or sale of a facility in the ordinary course of business of the Borrower and its Restricted Subsidiaries, which consist of fee or leasehold interests in the premises of such facility, the equipment and fixtures located at such premises and the books and records relating exclusively and directly to the operations of such facility; *provided* that as to each and all such sales and closings, (i) no Event of Default shall result therefrom and (ii) such sale shall be on commercially reasonable prices and terms in a bona fide arm's-length transaction;

(q) Dispositions (including bulk sales) of the inventory of a Loan Party not in the ordinary course of business in connection with facility closings, at arm's length;

(r) Disposition of Securitization Assets to a Securitization Subsidiary in connection with a Qualified Securitization Financing; *provided* that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(s) the lapse, abandonment or discontinuance of the use or maintenance of any Intellectual Property if previously determined by the Borrower or any Restricted Subsidiary in its reasonable business judgment that such lapse, abandonment or discontinuance is desirable in the conduct of its business;

(t) Disposition of any property or asset with a fair market value not to exceed $5,000,000, with respect to any transaction;

(u) Disposition of assets acquired in a Permitted Acquisition or other Investment permitted hereunder that the Borrower determines will not be used or useful in the business of the Borrower and its Subsidiaries; and

(v) Disposition of the real property, improvements, fixtures and related assets comprising the assembly, test and finish manufacturing facility of Allegro Microsystems (Thailand) Co., located in Saraburi, Thailand (the "**AMTC Facility**"); and

(w) Dispositions of Excluded Assets by Non-Loan Parties and Dispositions of Excluded Assets by Loan Parties for fair market value.

To the extent any Collateral is Disposed of as expressly permitted by this Section 7.05 to any Person other than a Loan Party, such Collateral shall be sold free and clear of the Liens created by the Loan Documents, and, if requested by the Administrative Agent, upon the certification by the Borrower that such Disposition is permitted by this Agreement, and without limiting the provisions of Section 9.11 the Administrative Agent shall be authorized to, and shall, take any actions reasonably requested by the Borrower in order to effect the foregoing (and the Lenders hereby authorize and direct the Administrative Agent to conclusively rely on any such certification by the Borrower in performing its obligations under this sentence).

Section 7.06 Restricted Payments. Make, directly or indirectly, any Restricted Payment, except:

(a) each Restricted Subsidiary may make Restricted Payments to the Borrower and to any other Restricted Subsidiaries (and, in the case of a Restricted Payment by a non-wholly owned Restricted Subsidiary, to the Borrower or any such other Restricted Subsidiaries and to each other owner of Equity Interests of such Restricted Subsidiary ratably according to their relative ownership interests of the relevant class of Equity Interests or as otherwise required by the applicable Organization Documents);

(b) the Borrower and each of the Restricted Subsidiaries may declare and make Restricted Payments payable in the form of Equity Interests (other than Disqualified Equity Interests not otherwise permitted to be incurred under Section 7.03) of such Person;

(c) Restricted Payments consisting of the Specified Distribution;

(d) to the extent constituting Restricted Payments, the Borrower and the Restricted Subsidiaries may enter into and consummate transactions expressly permitted by any provision of Section 7.02 (other than Section 7.02(o)), 7.04 (other than a merger or consolidation involving the Borrower) or 7.07 (other than Section 7.07(a), (j) or (k));

(e) [Reserved];

(f) Restricted Payments of Equity Interests in, Indebtedness owing from and/or other securities of or Investments in, any Unrestricted Subsidiaries (other than any Unrestricted Subsidiaries all or substantially all of the assets of which consist of cash or Cash Equivalents received from an Investment by the Borrower and/or any Restricted Subsidiary into it);

(g) the Borrower may pay for the repurchase, retirement or other acquisition or retirement for value of Equity Interests of the Borrower held by any Management Stockholder, including pursuant to any employee or director equity plan, employee or director stock option or profits interest plan or any other employee or director benefit plan or any agreement (including any separation, stock subscription, shareholder or partnership agreement) with any employee, director, consultant or distributor of the Borrower or any of its Subsidiaries; *provided*, the aggregate Restricted Payments made pursuant to this Section 7.06(g) after the Closing Date shall not exceed:

(i) an amount not to exceed 10.00% of Closing Date EBITDA (i.e. $14,500,000) in any calendar year, with unused amounts in any calendar year being carried over to succeeding calendar years; *plus*

(ii) an amount not to exceed the cash proceeds of key man life insurance policies received by the Borrower or the Restricted Subsidiaries after the Closing Date; *plus*

(iii) to the extent contributed in cash to the common Equity Interests of the Borrower and Not Otherwise Applied, the proceeds from the sale of Equity Interests (other than any Specified Equity Contribution) of the Borrower to a Person that is or becomes a Management Stockholder that occurs after the Closing Date; *plus*

(iv) the amount of any cash bonuses or other compensation otherwise payable to any future, present or former Company Person that are foregone in return for the receipt of Equity Interests of Borrower or any Restricted Subsidiary; *plus*

(v) payments made in respect of withholding or other similar Taxes or purchase price payable upon vesting, settlement, repurchase, retirement or other acquisition or retirement of Equity Interests of the Borrower or its Subsidiaries or otherwise pursuant to any employee or director equity plan, employee or director stock option or profits interest plan or any other employee or director benefit plan or any agreement; *plus*

(vi) in connection with a Qualifying IPO (whether or not consummated), additional Restricted Payments in accordance with the terms of each Repurchase Agreement with a Company Person;

(h) if the Borrower is included in (but not the common parent of) a consolidated, combined, unitary or other similar group for Tax purposes that files Tax returns on a group basis, then the Borrower may make Restricted Payments to the common parent of such group in amounts not to exceed the Taxes that are payable by such common parent with respect to such group, to the extent such Taxes are attributable to the Borrower and the Borrower's Subsidiaries; *provided* that any such distributions attributable to tax liability in respect of the income of an Unrestricted Subsidiary shall be permitted pursuant to this clause (h) solely to the extent (A) of the amount of dividends or distributions actually received from such Unrestricted Subsidiary by the Borrower or its Restricted Subsidiaries or (B) the amount thereof is treated by the Borrower as a corresponding Investment in such Unrestricted Subsidiary (with such amount constituting utilization of the relevant basket or exception under Section 7.02 pursuant to which such amount is permitted);

(i) Restricted Payments (i) made in connection with the payment of cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any Permitted Acquisition or other transaction permitted by the Loan Documents or (ii) to honor any conversion request by a holder of convertible Indebtedness and to make cash payments in lieu of fractional shares in connection therewith;

(j) the declaration and payment of dividends on the Borrower's common stock following the consummation of a Qualifying IPO in an amount not to exceed the greater of (A) 6% *per annum* of the net proceeds received by or contributed to the Borrower in or from any such public offering, other than public offerings with respect to the Borrower's common stock registered on Form S-4 or Form S-8, and (B) an amount equal to 6% of the Market Capitalization as of the close of business on the trading day immediately prior to the date such Restricted Payment is declared;

(k) repurchases of Equity Interests (i) deemed to occur on the exercise of options by the delivery of Equity Interests in satisfaction of the exercise price of such options or (ii) in consideration of withholding or similar Taxes payable by any future, present or former employee, director, manager or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing), including deemed repurchases in connection with the exercise of stock options or the vesting of any equity awards;

(l) payments or distributions to satisfy dissenters rights (including in connection with or as a result of the exercise of appraisal rights and the settlement of any claims or actions, whether actual, contingent or potential) pursuant to or in connection with a merger, consolidation, transfer of assets or other transaction permitted by the Loan Documents;

(m) payments or distributions of a Restricted Payment within 60 days after the date of declaration thereof if at the date of declaration such Restricted Payment would have been permitted hereunder;

(n) Restricted Payments (not consisting of cash or Cash Equivalents) made in lieu of fees or expenses (including by way of discount), in each case in connection with any receivables financing (including any Qualified Securitization Financing) permitted under Section 6.01;

(o) the Borrower may (i) redeem, repurchase, retire or otherwise acquire in whole or in part any Equity Interests of the Borrower or any Restricted Subsidiary ("**Treasury Equity Interests**"), in exchange for, or with the proceeds (to the extent contributed to the Borrower substantially concurrently) of the sale or issuance (other than to the Borrower or any Restricted Subsidiary) of, other Equity Interests or rights to acquire its Equity Interests ("**Refunding Equity Interests**") and (ii) declare and pay dividends on any Treasury Equity Interests out of any such proceeds;

(p) redemptions in whole or in part of any of its Equity Interests for another class of its Equity Interests (other than Disqualified Equity Interests) or with proceeds from substantially concurrent equity contributions or issuances of new Equity Interests (other than Disqualified Equity Interests);

(q) Restricted Payments constituting or otherwise made in connection with or relating to any Permitted Reorganization; *provided* that if immediately after giving Pro Forma Effect to any such Permitted Reorganization and the transactions to be consummated in connection therewith, any distributed asset ceases to be owned by the Borrower or another Restricted Subsidiary (or any entity ceases to be a Restricted Subsidiary), the applicable portion of such Restricted Payment must be otherwise permitted under another provision of this Section 7.06 (and constitute utilization of such other Restricted Payment exception or capacity);

(r) Restricted Payments; *provided* that the Total Net Leverage Ratio (after giving Pro Forma Effect to such Restricted Payment) for the Test Period immediately preceding the making of such Restricted Payment shall be less than or equal to the Closing Date Total Net Leverage Ratio less 0.50 to 1.00; *provided* that no Event of Default has occurred or is continuing or would result therefrom; and

(s) the Borrower may make Restricted Payments in an aggregate amount not to exceed the sum of,

(i) the Available Amount as in effect immediately prior to the time of such Restricted Payment; *provided* that, no Specified Event of Default shall have occurred or result therefrom, except to the extent funded exclusively with the proceeds of equity contributions or proceeds; and

(ii) an amount equal to the greater of (A) 30.00% of Closing Date EBITDA (i.e. $43,500,000) and (B) 30.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination.

The amount set forth in Section 7.06(s)(i) may, in lieu of Restricted Payments, be utilized by the Borrower or any Restricted Subsidiary to (i) make or hold any Investments without regard to Section 7.02 or (ii) prepay, repay redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof any Junior Financing without regard to Section 7.09(a).

The amount of any Restricted Payment at any time shall be the amount of cash and the fair market value of other property subject to the Restricted Payment at the time such Restricted Payment is made. For purposes of determining compliance with this Section 7.06, in the event that any Restricted Payment (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time of such Restricted Payment is made, divide, classify or reclassify, or at any later time divide, classify, or reclassify (as if incurred at such time), such Restricted Payment (or any portion thereof) in any manner that complies with this covenant on the date such Restricted Payment is made or such later time, as applicable.

Section 7.07 Transactions with Affiliates. Enter into any transaction of any kind with any Affiliate of the Borrower, other than:

(a) transactions between or among the Borrower or any of the Restricted Subsidiaries or any entity that becomes a Restricted Subsidiary as a result of such transaction;

(b) transactions on terms substantially as favorable to the Borrower or such Restricted Subsidiary as would be obtainable by the Borrower or such Restricted Subsidiary at the time in a comparable arm's-length transaction with a Person other than an Affiliate (as determined by the Borrower in good faith);

(c) the Transactions and the payment of fees and expenses (including the Transaction Expenses) related to the Transactions on or about the Closing Date to the extent such fees and expenses are disclosed to the Administrative Agent prior to the Closing Date;

(d) the issuance or transfer of Equity Interests of the Borrower to any Affiliate of the Borrower or any former, current or future officer, director, manager, employee or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing) of the Borrower or any of its Subsidiaries;

(e) [reserved];

(f) (i) employment and severance arrangements and confidentiality agreements among the Borrower and the Restricted Subsidiaries and their respective officers and employees in the ordinary course of business, (ii) transactions pursuant to stock option, profits interest and other equity plans and employee benefit plans and arrangements and (iii) the entry into and performance of Repurchase Agreements with any Company Person, *provided* that the transactions contemplated by all such Repurchase Agreements are permitted by Section 7.06(g)(vi);

(g) the non-exclusive licensing of trademarks, copyrights or other Intellectual Property in the ordinary course of business to permit the commercial exploitation of Intellectual Property between or among Affiliates and Subsidiaries of the Borrower and the exclusive licensing of trademarks, copyrights or other Intellectual Property pursuant to (i) Joint Venture agreements and (ii) the CrivaSense JV Documents;

(h) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, directors, officers, employees and consultants of the Borrower and the Restricted Subsidiaries in the ordinary course of business to the extent attributable to the ownership or operation of the Borrower and the Restricted Subsidiaries;

(i) any agreement, instrument or arrangement as in effect as of the Closing Date or any amendment thereto (so long as any such amendment is not adverse to the Lenders in any material respect as compared to the applicable agreement as in effect on the Closing Date);

(j) Restricted Payments permitted under Section 7.06 and Investments permitted under Section 7.02;

(k) so long as no Specified Event of Default shall have occurred and be continuing or would result therefrom, customary payments by the Borrower and any of the Restricted Subsidiaries to the Sponsors made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities (including in connection with acquisitions or divestitures), which payments are approved by a majority of the members of the Board of Directors of the Borrower in good faith or a majority of the disinterested members of the Board of Directors of the Borrower in good faith; *provided* that payments that would otherwise be permitted to be made under this Section 7.07(k) but for a Specified Event of Default may accrue during the continuance of such Event of Default and be paid when such Event of Default is no longer continuing;

(l) transactions in which the Borrower or any of the Restricted Subsidiaries, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Restricted Subsidiary from a financial point of view or meets the requirements of clause (b) of this Section 7.07 (without giving effect to the parenthetical phrase at the end thereof);

(m) any transaction with consideration valued at less than an amount equal to the greater of (a) 7.50% of Closing Date EBITDA (i.e. $11,000,000) and (b) 7.50% of LTM Consolidated Adjusted EBITDA as of the applicable date of measurement;

(n) investments by a Sponsor in Indebtedness or Debt Securities of the Borrower or any of the Restricted Subsidiaries as long as (i) the investment is being offered generally to other investors on the same or more favorable terms and (ii) any such investment constitutes not more than 25.0% of the proposed or outstanding issue amount of such class of Indebtedness or Debt Securities, as applicable; *provided*, that any investments in Indebtedness or Debt Securities by any Affiliated Debt Funds shall not be subject to the limitation in this subclause (ii);

(o) payments to or from, and transactions with, Joint Ventures and Unrestricted Subsidiaries that are not otherwise prohibited;

(p) any Disposition of Securitization Assets or related assets in connection with any Qualified Securitization Financing;

(q) transactions with shareholders of the Borrower pursuant to, or in connection with (including costs and expenses related thereto), any stockholders agreement, any registration rights agreement, any voting agreement or any other agreement or arrangement similar to any of the foregoing;

(r) [reserved];

(s) transactions between the Borrower or any of the Restricted Subsidiaries and any other Person, a director of which is also a director of the Borrower or any Restricted Subsidiary; *provided however*, that (i) such director abstains from voting as a director of the Borrower or such Restricted Subsidiary on any matter involving such other Person and (ii) such Person is not an Affiliate of the Borrower for any reason other than such director's acting in such capacity;

(t) payments, loans (or cancellation of loans) or advances to employees or consultants that are (i) approved by a majority of the disinterested members of the Board of Directors of the Borrower in good faith, (ii) made in compliance with applicable Law and (iii) otherwise permitted under this Agreement;

(u) transactions with any Affiliate in such Affiliate's capacity as a Lender party to any Loan Document or party to any agreement, document or instrument governing or relating to any Indebtedness permitted to be incurred pursuant to Section 7.03 (including Permitted Refinancings thereof) to the extent such Affiliate is being treated no more favorably than all other Lenders or lenders thereunder; and

(v) transactions with Sanken and its subsidiaries (including PSL) including but not limited to, (A) sale of products to, sale of products by, the sale of products for, and/or purchase of in-process products from, Sanken and its subsidiaries (including PSL) (and which may include take-or-pay contracts), (B) non-exclusive development, licensing and royalty-sharing agreements with respect to Intellectual Property, (C) transactions pursuant to the Wafer Foundry Agreement with PSL, (D) transactions pursuant to the Transition Services Agreement and Amended and Restated Transfer Pricing Agreement related to the divestiture of PSL by the Borrower, (E) the consolidated and restructured loan agreement and related note payable from PSL to the Borrower, (F) the ownership of a minority equity interest in PSL and transactions pursuant to the PSL limited liability company agreement, (G) secondments and similar sharing of employees, (H) real property leases and subleases, and (I) the guaranty by Sanken of certain debt obligations of the Borrower and its subsidiaries, and in each case in the ordinary course of business;

Section 7.08 Negative Pledge. Enter into any Contractual Obligation (other than this Agreement or any other Loan Document) that prohibits any Restricted Subsidiary (i) that is not a Loan Party, to pay dividends or distributions to (directly or indirectly), or to make or repay loans or advances to, any Loan Party or (ii) to create, incur, assume or suffer to exist Liens on property of such Person for the benefit of the Lenders to secure the Obligations under the Loan Documents (other than Incremental Facilities that are not intended to be secured on a first lien basis);

provided that the foregoing shall not apply to Contractual Obligations that:

(a) (i) exist on the Closing Date, including Contractual Obligations governing Indebtedness incurred on the Closing Date to finance the Transactions and any Permitted Refinancing thereof or other Contractual Obligations executed on the Closing Date in connection with the Transactions;

(b) are binding on a Restricted Subsidiary at the time such Restricted Subsidiary first becomes a Restricted Subsidiary, so long as such Contractual Obligations were not entered into in contemplation of such Person becoming a Restricted Subsidiary or binding with respect to any asset at the time such asset was acquired;

(c) are Contractual Obligations of a Restricted Subsidiary that is not a Loan Party or to the extent applicable only to Excluded Assets;

(d) are customary restrictions that arise in connection with (A) any Lien permitted by Section 7.01 and relate to the property subject to such Lien or (B) any Disposition permitted by Section 7.05 applicable pending such Disposition solely to the assets (including Equity Interests) subject to such Disposition;

(e) are joint venture agreements and other similar agreements applicable to Joint Ventures and applicable solely to such Joint Venture;

(f) are negative pledges and restrictions on Liens in favor of any holder of Indebtedness permitted under Section 7.03 but solely to the extent any negative pledge relates to the property financed by or the subject of or that secures such Indebtedness and the proceeds and products thereof;

(g) are customary restrictions in leases, subleases, licenses, sublicenses or agreements governing a disposition of assets, trading, netting, operating, construction, service, supply, purchase, sale or other agreements entered into in the ordinary course of business so long as such restrictions relate to the assets subject thereto;

(h) comprise customary restrictions imposed by any agreement relating to secured Indebtedness permitted pursuant to Section 7.03;

(i) are customary provisions restricting subletting or assignment of any lease governing a leasehold interest;

(j) are customary provisions restricting assignment of any agreement entered into in the ordinary course of business;

(k) are restrictions on cash or other deposits imposed by customers or trade counterparties under contracts entered into in the ordinary course of business;

(l) arise in connection with cash or other deposits permitted under Section 7.01;

(m) comprise restrictions that are, taken as a whole, in the good faith judgment of the Borrower (i) no more restrictive with respect to the Borrower or any Restricted Subsidiary than customary market terms for Indebtedness of such type or (ii) no more restrictive than the restrictions contained in this Agreement, or not reasonably anticipated to materially and adversely affect the Loan Parties' ability to make any payments required hereunder;

(n) apply by reason of any applicable Law, rule, regulation or order or are required by any Governmental Authority having jurisdiction over the Borrower or any Restricted Subsidiary;

(o) restrictions on the granting of a security interest in Intellectual Property contained in licenses, sublicenses or cross-licenses by the Borrower or any Restricted Subsidiary of such Intellectual Property, which licenses, sublicenses and cross-licenses were entered into in the ordinary course of business;

(p) Contractual Obligations that are subject to the applicable override provisions of the UCC;

(q) customary provisions (including provisions limiting the Disposition, distribution or encumbrance of assets or property) included in sale leaseback agreements or other similar agreements;

(r) net worth provisions contained in agreements entered into by the Borrower or any Restricted Subsidiary, so long as the Borrower has determined in good faith that such net worth provisions would not reasonably be expected to impair the ability of the Borrower or such Restricted Subsidiary to meet its ongoing obligations;

(s) restrictions arising in any agreement relating to (i) any Cash Management Obligation to the extent such restrictions relate solely to the cash, bank accounts or other assets or activities subject to the applicable Cash Management Services, (ii) any treasury arrangements and (iii) any Hedge Agreement; and

(t) other restrictions or encumbrances imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of the contracts, instruments or obligations referred to in the preceding clauses of this Section; *provided* that no such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith determination of the Borrower, materially more restrictive with respect to such encumbrances and other restrictions, taken as a whole, than those in effect prior to the relevant amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

Section 7.09 Junior Debt Prepayments; Amendments to Junior Financing Documents.

(a) Prepayments of Junior Financing. Prepay, repay, redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof any Junior Financing (any such prepayment, repayment, redemption, purchase, defeasance or satisfaction, a "**Junior Debt Repayment**"), except:

(i) Junior Debt Repayments with the proceeds of, or in exchange for, any (A) Permitted Refinancing or (B) other Junior Financing;

(ii) Junior Debt Repayments (A) made with Qualified Equity Interests of the Borrower, with the proceeds of an issuance of any such Equity Interests or with the proceeds of a contribution to the capital of the Borrower after the Closing Date (other than any Specified Equity Contribution) that is Not Otherwise Applied or (B) consisting of the conversion of any Junior Financing to Equity Interests;

(iii) Junior Debt Repayments of Indebtedness of the Borrower or any Restricted Subsidiary owed to the Borrower or a Restricted Subsidiary;

(iv) Junior Debt Repayments of Indebtedness of any Person that becomes a Restricted Subsidiary after the Closing Date and existing at the time such Person becomes a Restricted Subsidiary (and not incurred in contemplation of such Person becoming a Restricted Subsidiary) in connection with a transaction not prohibited by the Loan Documents;

(v) Junior Debt Repayments within 60 days of giving notice thereof if at the date of such notice, such payment would have been permitted hereunder;

(vi) Junior Debt Repayments consisting of the payment of regularly scheduled interest and principal payments, mandatory prepayments or redemptions, and payments of fees (including closing or consent fees in connection with any amendment or waiver thereof), expenses, penalty interest and indemnification obligations, in each case as and when due, but subject to any applicable subordination provisions;

(vii) Junior Debt Repayments consisting of a payment to avoid the application of Section 163(e)(5) of the Code (i.e., an "AHYDO catch-up payment");

(viii) Junior Debt Repayments; *provided* that the Total Net Leverage Ratio (after giving Pro Forma Effect to such Junior Debt Repayment) for the Test Period immediately preceding the making of such Junior Debt Repayment shall be less than or equal to the Closing Date Total Net Leverage Ratio *less* 0.25 to 1.00; *provided* that no Event of Default has occurred or is continuing or would result therefrom; and

(ix) Junior Debt Repayments in an aggregate amount not to exceed the sum of:

(A) the Available Amount at such time; *provided* that, no Specified Event of Default shall have occurred or result therefrom, except to the extent funded exclusively with the proceeds of equity contributions or proceeds; and

(B) an amount equal to the greater of (I) 30.00% of Closing Date EBITDA (i.e. $43,500,000) and (II) 30.00% of LTM Consolidated Adjusted EBITDA of the Borrower as of the applicable date of determination.

provided however, that each of the following shall be permitted: payments of regularly scheduled principal and interest on Junior Financing, payments of closing and consent fees related to Junior Financing, indemnity and expense reimbursement payments in connection with Junior Financing, and mandatory prepayments, mandatory redemptions and mandatory purchases, in each case pursuant to the terms of Junior Financing Documentation.

The amount set forth in Section 7.09(a)(ix)(B)7.09(a)(ix)(A) may, in lieu of Junior Debt Repayments be utilized by the Borrower or any Restricted Subsidiary to make or hold any Investments without regard to Section 7.02.

The amount of any Junior Debt Repayment at any time shall be the amount of cash and the fair market value of other property used to make the Junior Debt Repayment at the time such Junior Debt Repayment is made. For purposes of determining compliance with this Section 7.09(a), in the event that any prepayment, repayment, redemption, purchase, defeasance or satisfaction (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time of such prepayment, repayment, redemption, purchase, defeasance or satisfaction is made, divide, classify, or reclassify, or at any later time divide, classify or reclassify (as if incurred at such time), such prepayment, repayment, redemption, purchase, defeasance or satisfaction (or any portion thereof) in any manner that complies with this covenant on the date it was made or such later time, as applicable.

(b) Amendments to Junior Financing Documents. Amend, modify or change in any manner without the consent of the Administrative Agent, any Junior Financing Documentation unless the Borrower determines in good faith that the effect of such amendment, modification or waiver is not, taken as a whole, materially adverse to the interests of the Lenders, in each case, other than as a result of a Permitted Refinancing thereof; *provided* that, in each case, a certificate of the Borrower delivered to the Administrative Agent at least five Business Days prior to such amendment or other modification, together

with a reasonably detailed description of such amendment or modification, stating that the Borrower has reasonably determined in good faith that such terms and conditions satisfy such foregoing requirement shall be conclusive evidence that such terms and conditions satisfy such foregoing requirement unless the Administrative Agent notifies the Borrower within such five Business Day period that it disagrees with such determination (including a reasonably detailed description of the basis upon which it disagrees).

Section 7.10 [Reserved].

Section 7.11 Change in Nature of Business. Engage in material lines of business that are substantially inconsistent with those lines of business conducted by the Borrower and the Restricted Subsidiaries on the Closing Date and lines of business that are reasonably similar, corollary, ancillary, incidental, synergistic, complementary or related to, or a reasonable extension, development or expansion of, the businesses conducted or proposed to be conducted by the Borrower and the Restricted Subsidiaries on the Closing Date, in each case as determined by the Borrower in good faith.

Section 7.12 Change in Fiscal Year. Change its fiscal year or method of determining Fiscal Quarters or fiscal months; provided, that (x) on its acquisition or Subsidiary Redesignation, any Restricted Subsidiary may change its fiscal year or method of determining fiscal quarters or fiscal months to match the fiscal year, fiscal quarter and fiscal months of the Borrower and its other Restricted Subsidiaries and (y) the Borrower may, with the consent of Administrative Agent, change its fiscal fear to any other fiscal year reasonably acceptable to Administrative Agent.

Section 7.13 Change in Organizational Documents. Change, or permit any of its Restricted Subsidiaries to, amend, modify or alter, or permit to be amended, modified or altered any Loan Party's Organizational Documents to the extent the same be materially adverse to the interests of Administrative Agent and the Lenders, taken as a whole, in their capacities as such (as reasonably determined by the Borrower in good faith).

ARTICLE VIII.
EVENTS OF DEFAULT AND REMEDIES

Section 8.01 Events of Default. Each of the events referred to in clauses (a) through (k) of this Section 8.01 constitutes an "**Event of Default**":

(a) Non-Payment. Any Loan Party fails to pay (i) when and as required to be paid pursuant to the terms of this Agreement, any amount of principal of any Loan, or (ii) within five Business Days after the same becomes due, any interest on any Loan or any fee payable pursuant to the terms of a Loan Document; or

(b) Specific Covenants. The Borrower or any Subsidiary Guarantor fails to perform or observe any covenant contained in Section 6.03(a), Section 6.05(a) (solely with respect to the Borrower) or Article VII;

(c) Other Defaults. The Borrower or any Subsidiary Guarantor fails to perform or observe any other covenant (not specified in Section 8.01(a) or Section 8.01(b)) contained in any Loan Document on its part to be performed or observed and such failure continues for thirty days after receipt by the Borrower of written notice thereof from the Administrative Agent; or

(d) Representations and Warranties. Any representation or warranty made or deemed made by any Loan Party in any Loan Document, or in any document required to be delivered pursuant to the terms of a Loan Document shall be untrue in any material respect (or, with respect to any representation or

warranty qualified by materiality or "**Material Adverse Effect,**" shall be untrue in any respect) when made or deemed made; and such representation or warranty shall remain untrue (in any material respect or in any respect, as applicable) or uncorrected for a period of thirty days after written notice thereof from the Administrative Agent to the Borrower; *provided* that any purported breach of a representation or warranty relating to a matter described in Section 8.01(h) or Section 8.01(i) shall not result in a Default or an Event of Default under this Section 8.01(d) unless such purported breach of representation and warranty also constitutes an Event of Default under Section 8.01(h) or Section 8.01(i), as applicable; or

(e) Cross-Default. The Borrower or any Subsidiary Guarantor or any Restricted Subsidiary:

(i) fails to make any payment of any principal or interest beyond the applicable grace period, if any, whether by scheduled maturity, required prepayment, acceleration, demand or otherwise, in respect of its Material Indebtedness; or

(ii) fails to perform or observe any covenant contained in an agreement governing its Material Indebtedness, or any other event occurs, the effect of which failure or other event is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause, with the giving of notice if required, such Material Indebtedness to become due prior to its stated maturity, in each case pursuant to its terms;

provided that (A) this Section 8.01(e) shall not apply to any failure if it has been remedied, cured or waived in accordance with the terms of such Material Indebtedness and (B) Section 8.01(e)(ii) shall not apply (1) to any secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness; (2) to the failure to observe or perform any covenant that requires compliance with any measurement of financial or operational performance (including any leverage, interest coverage or fixed charge ratio or any minimum net income, EBITDA or net worth test, a "**Financial Covenant**") unless and until the holders of such Indebtedness have terminated all commitments (if any) and accelerated all obligations with respect thereto; (3) to the conversion of, or the satisfaction of any condition to the conversion of, any Indebtedness that is convertible or exchangeable for Equity Interests; or (4) to a customary "change of control" put right in any indenture governing any such Indebtedness in the form of Debt Securities; or

(f) Insolvency Proceedings, Etc. (i) Any Material Restricted Entity (A) institutes or consents to the institution of any proceeding under any Debtor Relief Law, (B) makes an assignment for the benefit of creditors or (C) applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer for it or for all or any material part of its property; (ii) any receiver, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer is appointed for a Material Restricted Entity without the application or consent of such Material Restricted Entity and the appointment continues undischarged or unstayed for sixty calendar days; (iii) any proceeding under any Debtor Relief Law relating to a Material Restricted Entity is instituted without the consent of such Material Restricted Entity and continues undismissed or unstayed for sixty calendar days; or (iv) an order for relief is entered in any such proceeding; or

(g) Judgments. There is entered against any Material Restricted Entity a final, enforceable and non-appealable judgment by a court of competent jurisdiction for the payment of money in an aggregate amount exceeding the Threshold Amount (to the extent not covered by independent third-party insurance or another indemnity obligation) and such judgment or order is not satisfied, vacated, discharged or stayed or bonded for a period of sixty consecutive days; or

(h) Invalidity of Loan Documents. Any material provision of the Loan Documents, taken as a whole, at any time after their execution and delivery and for any reason cease to be in full force and effect, except (i) as permitted by, or as a result of a transaction permitted by, the Loan Documents (including as a result of a transaction permitted under Section 7.04 or Section 7.05), (ii) as a result of the satisfaction of the Obligations or Termination Conditions or (iii) resulting from acts or omissions of a Secured Party or the application of applicable law; or

(i) Collateral Documents and Guaranty. Any:

(i) Collateral Document with respect to a material portion of the Collateral after its execution and delivery shall for any reason cease to create a valid and perfected Lien, except (A) as otherwise permitted by, or as a result of a transaction not prohibited by, the Loan Documents, (B) resulting from the failure of the Administrative Agent or the Collateral Agent or any of their agents or bailees to maintain possession or control of Collateral, (C) resulting from the making of a filing, or the failure to make a filing, under the Uniform Commercial Code or other applicable law, (D) as to Collateral consisting of real property to the extent that (1) such losses are covered by a lender's title insurance policy or (2) a deficiency arose through no fault of a Loan Party and such deficiency is corrected with reasonable diligence upon obtaining actual knowledge thereof (other than any deficiency resulting from a failure to be or remain perfected or the existence of any intervening Lien or security interest) or (E) resulting from acts or omissions of a Secured Party; or

(ii) Guaranty with respect to a Guarantor that is a Material Subsidiary shall for any reason cease to be in full force and effect, except (A) as otherwise permitted by, or as a result of a transaction not prohibited by, the Loan Documents, (B) upon the satisfaction in full of the Obligations or Termination Conditions, (C) upon the release of such Guarantor as provided for under the Loan Document or in accordance with its terms or (D) resulting from acts or omissions of a Secured Party; or

(j) ERISA. An ERISA Event shall have occurred and be continuous that, when taken alone or together with all other ERISA Events, has resulted or would reasonably be expected to result in a Material Adverse Effect; or

(k) Change of Control. There occurs any Change of Control.

Section 8.02 Remedies upon Event of Default.

(a) General. Except as otherwise provided in Section 8.02(c) below, if (and only if) any Event of Default occurs and is continuing, the Administrative Agent may, and shall at the request of the Required Lenders, take any or all of the following actions upon written notice to the Borrower:

(i) declare the Commitments of each Lender to be terminated, whereupon such Commitments and obligation shall be terminated; and

(ii) declare the unpaid principal amount of all outstanding Loans, all interest and premium accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower and each Guarantor;

provided that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law, the Commitments of each Lender shall automatically terminate, the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable, in each case without further act of the Administrative Agent or any Lender.

(b) [Reserved].

(c) Limitations on Remedies; Cures.

(i) Net Short Representations. Any notice of Default, Event of Default or acceleration provided to the Borrower by the Administrative Agent on behalf of one or more Lenders that have expressly requested that such notice be given to the Borrower must be accompanied by a written Net Short Representation from any such Lender (other than an Unrestricted Lender) delivered to the Borrower (with a copy to the Administrative Agent); *provided* that (A) in the absence of any such written Net Short Representation, each such Lender shall be deemed to have represented and warranted to the Borrower and the Administrative Agent that it is not a Net Short Lender (it being understood and agreed that the Borrower and the Administrative Agent shall be entitled to rely conclusively on each such representation and deemed representation and (B) no Net Short Representation shall be required to be delivered during the pendency of a Default or Event of Default caused by a bankruptcy or similar insolvency proceeding.

(ii) [Reserved]

(iii) Continuing Defaults. Any Default or Event of Default resulting from or arising in connection with a failure to provide notice pursuant to Section 6.03(a), to deliver financial statements, certificates or other information pursuant to Section 6.01 or Section 6.02, or to take any other action required by Article VI or any other provision of a Loan Document shall be deemed not to be "continuing" or "existing" and shall be deemed cured upon delivery of such notice, financial statement, certificate or other information or the taking of such action (without, for the avoidance of doubt, giving effect to any deadline or temporal limitation applicable to such action); *provided* that the foregoing shall not apply (A) to the willful failure to provide notice pursuant to Section 6.03(a) or (B) following the acceleration of the Obligations pursuant to Section 8.02(a)(ii). Any Default or Event of Default resulting from or arising in connection with the taking of any action or the consummation of any transaction that is, in either case, prohibited by Article VII or any other provision of a Loan Document shall be deemed not to be "continuing" or "existing" and shall be deemed cured upon a Loan Party remedying (or causing to be remedied) such action or upon the unwinding of such transaction; *provided* that the foregoing shall not apply following the acceleration of the Obligations pursuant to Section 8.02(a)(ii). Notwithstanding anything to the contrary in this Section 8.02(c)(iii), an Event of Default (the "***Initial Default***") may not be cured pursuant to this Section 8.02(c)(iii):

(A) if the action to cure is not permitted during the continuance of an Event of Default and the applicable Loan Party or Subsidiary had actual knowledge at the time of taking any such action to cure that the Initial Default had occurred and was continuing, or

(B) in the case of an Event of Default under Section 8.01(h) or Section 8.01(i) that directly results in material impairment of the rights and remedies of the Lenders, Collateral Agent and Administrative Agent under the Loan Documents and such material impairment is incapable of being cured.

(iv) Administrative Agent Notice. Upon, or prior to, taking any of the actions set forth in Section 8.02(a) or (b), the Administrative Agent shall, on behalf of the Required Lenders deliver a notice of Default, Event of Default or acceleration, as applicable, to the Borrower.

For the avoidance of doubt, unless a Default or an Event of Default has occurred and is continuing, the Administrative Agent (and each other Secured Party) agrees that it shall not take any of the actions described in this Section 8.02 or bring any other action or proceeding under the Loan Documents or with respect to the Obligations.

Section 8.03 Application of Funds. After the exercise of remedies provided for in Section 8.02 (or after the Loans have automatically become immediately due and payable as set forth in the proviso to Section 8.02(a)), any amounts received on account of the Obligations shall, subject to the Intercreditor Agreements, be applied by the Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest, but including Attorney Costs payable under Section 10.04 and amounts payable under Article III) payable to the Administrative Agent and the Collateral Agent in their capacities as such;

Next, to payment in full of Unfunded Advances/Participations payable to the Administrative Agent;

Next, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal, interest, Obligations under Secured Hedge Agreements and Cash Management Obligations) payable to the Lenders (including Attorney Costs payable under Section 10.04 and amounts payable under Article III) ratably among them in proportion to the amounts described in this clause Third payable to them;

Next, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause held by them;

Next, (a) to payment of that portion of the Obligations constituting unpaid principal of the Loans and the Obligations under Secured Hedge Agreements and Cash Management Obligations and (b) ratably among the Secured Parties in proportion to the respective amounts described in this clause held by them; *provided* that Excluded Swap Obligations with respect to any Guarantor shall not be paid with amounts received from such Guarantor or its assets, but appropriate adjustments shall be made with respect to payments from other Loan Parties to preserve the allocation to Obligations otherwise set forth above in this Section 8.03;

Next, to the payment of all other Obligations that are due and payable to the Administrative Agent and the other Secured Parties on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent and the other Secured Parties on such date; and

Last, the balance, if any, after all of the Obligations have been paid in full, to the Borrower or as otherwise required by Law.

Section 9.01 Appointment and Authority of the Administrative Agent.

(a) Each Lender hereby irrevocably appoints Credit Suisse AG, Cayman Islands Branch to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article IX (other than Section 9.09 and Section 9.11) are solely for the benefit of the Administrative Agent and the Lenders, and neither the Borrower nor any Loan Party shall have any rights as a third party beneficiary of any such provision.

(b) Credit Suisse AG, Cayman Islands Branch shall irrevocably act as the "collateral agent" under the Loan Documents, and each of the Lenders (including in its capacities as a potential Hedge Bank and/or Cash Management Bank) hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of (and to hold any security interest created by the Collateral Documents for and on behalf of or in trust for) such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Administrative Agent, as "collateral agent" (and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 9.05 and Section 9.12 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent), shall be entitled to the benefits of all provisions of this Article IX (including Section 9.07, as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" under the Loan Documents) as if set forth in full herein with respect thereto. Without limiting the generality of the foregoing, the Lenders and each other Secured Party hereby expressly authorize the Administrative Agent to execute any and all documents (including releases) with respect to the Collateral and the rights of the Secured Parties with respect thereto (including the Intercreditor Agreements), as contemplated by and in accordance with the provisions of this Agreement and the Collateral Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders and each other Secured Party.

Section 9.02 Rights as a Lender. Any Lender that is also serving as an Agent (including as Administrative Agent) hereunder shall have the same rights and powers (and no additional duties or obligations) in its capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent, and the term "**Lender**" or "**Lenders**" shall, unless otherwise expressly indicated or unless the context otherwise requires, include each Lender (if any) serving as an Agent hereunder in its individual capacity. Any Person serving as an Agent and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of banking, trust or other business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not an Agent hereunder and without any duty to account therefor to the Lenders, and may accept fees and other consideration from the Borrower for services in connection herewith and otherwise without having to account for the same to the Lenders. The Lenders acknowledge that, pursuant to such activities, any Agent or its Affiliates may receive information regarding any Loan Party or any of its Affiliates (including information that may be subject to confidentiality obligations in favor of such Loan Party or such Affiliate) and acknowledge that no Agent shall be under any obligation to provide such information to them.

Section 9.03 Exculpatory Provisions. None of the Administrative Agent, any of the other Agents, any of their respective Affiliates, nor any of the officers, partners, directors, employees or agents of the foregoing shall have any duties or obligations to the Lenders except those expressly set forth in the Loan Documents.

Without limiting the generality of the foregoing, an Agent (including the Administrative Agent) or any of their respective officers, partners, directors, employees or agents:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing and without limiting the generality of the foregoing, the use of the term "agent" herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under any agency doctrine of any applicable Law and instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary actions and powers expressly contemplated by the Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), *provided* that, notwithstanding any direction by the Required Lenders to the contrary, no Agent shall be required to take any such discretionary action that, in its opinion or the opinion of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Law, including for the avoidance of doubt refraining from any action that, in its opinion or the opinion of its counsel, may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law;

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by any Person serving as an Agent or any of its Affiliates in any capacity; and

(d) shall not be liable to the Lenders for any action taken or omitted to be taken under or in connection with any of the Loan Documents except to the extent caused by such Agent's gross negligence or willful misconduct as determined by a final, non-appealable judgment of a court of competent jurisdiction.

The Administrative Agent shall not be liable to the Lenders for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Section 8.02 and Section 10.01) or (ii) in the absence of its own gross negligence or willful misconduct as determined by a final, non-appealable judgment of a court of competent jurisdiction, in connection with its duties expressly set forth herein. The Administrative Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default is given to the Administrative Agent by the Borrower or the Required Lenders in writing.

No Agent-Related Person shall be responsible for or have any duty to ascertain or inquire into (i) any recital, statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report, statement or agreement or other document delivered pursuant to a Loan Document thereunder or in connection with a Loan Document or referred to or provided for in, or received by the Administrative Agent under or in connection with any Loan Document, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Collateral Documents, (v) the value or the sufficiency of any Collateral, or (vi) the satisfaction of any condition set forth in Article IV or elsewhere in a Loan Document, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent, or to inspect the properties, books or records of any Loan Party or any Affiliate thereof.

The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders. Without limiting the generality of the foregoing, the Administrative Agent shall not (a) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Lender or (b) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Lender.

Section 9.04 Reliance by the Agents. The Agents shall be entitled to rely upon, and shall not incur any liability to any Lender for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Each Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, each Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. Each Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable to any Lender for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

Each Agent shall be fully justified in failing or refusing to take any discretionary action under any Loan Document for the benefit of the Lenders unless it shall first receive such advice or concurrence of the Required Lenders and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Agents shall in all cases be fully protected in taking any discretionary action, or in refraining from taking any discretionary action for the benefit of the Lenders, under any Loan Document in accordance with a request or consent of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders; *provided* that the Agents shall not be required to take any discretionary action that, in their opinion or in the opinion of their counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Law. Notwithstanding the foregoing, the Administrative Agent and the Collateral Agent shall not act (or refrain from acting, as applicable) upon any direction from the Required Lenders (or other requisite percentage of Lenders) that would cause the Administrative Agent to be in breach of any express term or provision of this Agreement. The Lenders and each other Secured Party agree not to instruct the Administrative Agent, Collateral Agent or any other Agent to take any action, or refrain from taking any action, that would, in each case, cause it to violate an express duty or obligation under this Agreement.

Section 9.05 Delegation of Duties. Each Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Documents by or through any one or more sub agents appointed by such Agent. Each Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Agent-Related Persons. The exculpatory provisions of this Article IX shall apply to any such sub agent and to the Agent-Related Persons of the Agents and any such sub agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the Agents. Notwithstanding anything herein to the contrary, with respect to each sub agent appointed by an Agent, (i) such sub agent shall be a third party beneficiary under this Agreement with respect to all such rights, benefits and privileges (including exculpatory rights and rights to indemnification) and shall have all of the rights and benefits of a third party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or

joinder of any other Person, against any or all of the Loan Parties and the Lenders, (ii) such rights, benefits and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub agent, and (iii) such sub agent shall only have obligations to the Agent that appointed it as sub agent and not to any Loan Party, Lender or any other Person and no Loan Party, Lender or any other Person shall have any rights, directly or indirectly, as a third party beneficiary or otherwise, against such sub agent. Each Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that such Agent acted with gross negligence or willful misconduct in the selection of such sub agents.

Section 9.06 Non-Reliance on Agents and Other Lenders; Disclosure of Information by Agents.

(a) Each Lender acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by any Agent hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of any Loan Party or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender represents to each Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their respective Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower and the other Loan Parties hereunder. Each Lender also represents that it will, independently and without reliance upon any Agent, any other Lender or any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower and the other Loan Parties. Except for notices, reports and other documents expressly required to be furnished to the Lenders by any Agent herein, such Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates which may come into the possession of any Agent-Related Person.

(b) Each Lender, by delivering its signature page to this Agreement or an Assignment and Assumption and funding its Term Loan on the Closing Date, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be approved by any Agent, Required Lenders or Lenders, as applicable on the Closing Date.

(c) Each Lender acknowledges that certain Affiliates of the Loan Parties, including the Sponsors or entities controlled by the Sponsors, are Eligible Assignees hereunder and may purchase Loans and/or Commitments hereunder from the Lenders from time to time, subject to the restrictions set forth in this Agreement.

Section 9.07 Indemnification of Agents. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand the Administrative Agent, each Agent and each other Agent-Related Person (solely to the extent any such Agent-Related Person was performing services on behalf of any Agent, as applicable) (without limiting any indemnification obligation of any Loan Party to do so), pro rata, and hold harmless the Administrative Agent, each Agent and each other Agent-Related Person (solely to the extent any such Agent-Related Person was performing services on

behalf of any Agent) from and against any and all Indemnified Liabilities incurred by it; *provided* that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting from such Agent-Related Person's own gross negligence or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction; *provided* that, no action taken in accordance with the terms of a Loan Document or in accordance with the directions of the Required Lenders (or such other number or percentage of the Lenders as shall be required by the Loan Documents) shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 9.07. If any indemnity furnished to any Agent for any purpose shall, in the opinion of such Agent, be insufficient or become impaired, such Agent may call for additional indemnity and cease, or not commence, to do the acts indemnified against until such additional indemnity is furnished; *provided*, in no event shall this sentence require any Lender to indemnify any Agent against any Indemnified Liabilities in excess of such Lender's pro rata share thereof; and *provided further*, this sentence shall not be deemed to require any Lender to indemnify any Agent against any Indemnified Liabilities described in the first proviso in the immediately preceding sentence. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Liabilities, this Section 9.07 applies whether any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limitation of the foregoing, each Lender shall reimburse each Agent upon demand for its ratable share of any costs or out-of-pocket expenses (including Attorney Costs) incurred by such Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that such Agent is not reimbursed for such expenses by or on behalf of the Borrower; *provided* that such reimbursement by the Lenders shall not affect the Borrower's continuing reimbursement obligations with respect thereto; *provided further* that the failure of any Lender to indemnify or reimburse such Agent shall not relieve any other Lender of its obligation in respect thereof. The undertaking in this Section 9.07 shall survive termination of the Aggregate Commitments, the payment of all other Obligations and the resignation of the Administrative Agent, Collateral Agent and other Agents.

Section 9.08 No Other Duties; Other Agents, Lead Arrangers, Managers, Etc. Credit Suisse Loan Funding LLC, Barclays Bank PLC, Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation are each hereby appointed as Lead Arrangers hereunder, and each Lender hereby authorizes each of Credit Suisse Loan Funding LLC, Barclays Bank PLC, Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation to act as Lead Arrangers in accordance with the terms hereof and the other Loan Documents.

Each Agent hereby agrees to act in its capacity as such upon the express conditions contained herein and the other Loan Documents, as applicable. Anything herein to the contrary notwithstanding, none of the Lead Arrangers or the other Agents listed on the cover page hereof (or any of their respective Affiliates) shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except (a) in its capacity, as applicable, as the Administrative Agent, the Collateral Agent or a Lender hereunder and (b) as provided in Section 10.01(d), and such Persons shall have the benefit of this Article IX. Without limiting the foregoing, none of the Lenders or other Persons so identified shall have or be deemed to have any agency or fiduciary or trust relationship with any Lender, the Borrower or any of its Subsidiaries. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders or other Persons so identified in deciding to enter into this Agreement or in taking or not taking action hereunder. Any Agent may resign from such role at any time, with immediate effect, by giving prior written notice thereof to the Administrative Agent and Borrower.

Section 9.09 Resignation of Administrative Agent or Collateral Agent. The Administrative Agent or the Collateral Agent may at any time give notice of its resignation to the Lenders and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, subject to the consent of the Borrower (such consent not to be unreasonably withheld, conditioned or delayed), at all times

other than during the existence of a Specified Event of Default, to appoint a successor, which shall be a Lender or a bank with an office in the United States, or an Affiliate of any such Lender or bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty days after the retiring Administrative Agent or Collateral Agent, as applicable, gives notice of its resignation, then the retiring Administrative Agent or Collateral Agent, as applicable, may on behalf of the Lenders, appoint a successor Administrative Agent or Collateral Agent, as applicable, subject to the consent of the Borrower (such consent not to be unreasonably withheld, conditioned or delayed), at all times other than during the existence of a Specified Event of Default; *provided* that if the Administrative Agent or Collateral Agent, as applicable, shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent or Collateral Agent on behalf of the Lenders under any of the Loan Documents, the retiring Agent shall continue to hold such collateral security until such time as a successor of such Agent is appointed) and (b) except for any indemnity payments or other amounts owed to the retiring or retired Administrative Agents, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Administrative Agent subject to the consent of the Borrower (such consent not to be unreasonably withheld, conditioned or delayed), at all times other than during the existence of a Specified Event of Default. If neither the Required Lenders nor the Administrative Agent have appointed a successor Administrative Agent, the Required Lenders shall be deemed to have succeeded to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent (subject to the proviso in the sentence above). Upon the acceptance of a successor's appointment as Administrative Agent or Collateral Agent, as applicable, hereunder and upon the execution and filing or recording of such financing statements, or amendments thereto, and such amendments or supplements to the Mortgages, and such other instruments or notices, as may be necessary or appropriate, or as the Required Lenders may request, in order to perfect or continue the perfection of the Liens granted or purported to be granted by the Collateral Documents, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Administrative Agent or Collateral Agent, as applicable (other than any rights to indemnity payments or other amounts owed to the retiring or retired Administrative Agent), and the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section 9.09). The fees payable by the Borrower to a successor Administrative Agent or Collateral Agent, as applicable, shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article IX, Section 10.04 and Section 10.05 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Agent-Related Persons in respect of any actions taken or omitted to be taken by any of them while the retiring Agent was acting as Administrative Agent or Collateral Agent, as applicable.

Section 9.10 Administrative Agent May File Proofs of Claim; Credit Bidding. In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered (but not obligated), by intervention in such proceeding or otherwise:

(a) to file a verified statement pursuant to rule 2019 of the Federal Rules of Bankruptcy Procedure that, in its sole opinion, complies with such rule's disclosure requirements for entities representing more than one creditor;

(b) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Section 2.11 and Section 10.04) allowed in such judicial proceeding; and

(c) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Agents and their respective agents and counsel, and any other amounts due the Administrative Agent under Section 2.11 and Section 10.04. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Administrative Agent, its agents and counsel, and any other amounts due the Administrative Agent under Section 2.11 and Section 10.04 out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Lenders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

The Secured Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Secured Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (i) at any sale thereof conducted under the provisions of the Bankruptcy Code of the United States, including under Sections 363, 1123 or 1129 of the Bankruptcy Code of the United States, or any similar Laws in any other jurisdictions to which a Loan Party is subject, (ii) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable Law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (A) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (B) to adopt documents providing for the governance of the acquisition vehicle or vehicles (*provided* that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof, shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 10.01 of this Agreement), (C) the Administrative Agent shall be authorized to assign the relevant

Obligations to any such acquisition vehicle pro rata by the Lenders, as a result of which each of the Lenders shall be deemed to have received a pro rata portion of any Equity Interests and/or debt instruments issued by such an acquisition vehicle on account of the assignment of the Obligations to be credit bid, all without the need for any Secured Party or acquisition vehicle to take any further action and (D) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders pro rata and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action.

Section 9.11 Collateral and Guaranty Matters; Exercise of Remedies.

(a) Each Agent, each Lender (including in its capacities as a potential Cash Management Bank and a potential Hedge Bank) and each other Secured Party irrevocably authorizes the Administrative Agent and Collateral Agent to be the agent for and representative of the Lenders with respect to the Guaranty, the Collateral and the Collateral Documents and agrees that, notwithstanding anything to the contrary in any Loan Document:

(i) Liens on any property granted to or held by an Agent or in favor of any Secured Party under any Loan Document or otherwise will be automatically and immediately released, and each Secured Party irrevocably authorizes and directs the Agents to enter into, and each agrees that it will enter into, the necessary or advisable documents requested by the Borrower and associated therewith, upon the occurrence of any of the following events (each, a "**Lien Release Event**"),

(A) the payment in full in cash of all the Obligations (other than Cash Management Obligations, Obligations in respect of Secured Hedge Agreements and contingent obligations in respect of which no claim has been made);

(B) a transfer of the property subject to such Lien as part of, or in connection with, a transaction that is permitted (or not prohibited) by the terms of the Loan Documents to any Person that is not a Loan Party;

(C) with respect to property owned by any Guarantor or with respect to which any Guarantor has rights, the release of such Guarantor from its obligations under its Guaranty pursuant to a Guaranty Release Event;

(D) the approval, authorization or ratification of the release of such Lien by the Required Lenders or by such percentage of the Lenders as may be required pursuant to Section 10.01;

(E) such property becoming an Excluded Asset, Excluded Equity Interest or an asset owned by an Excluded Subsidiary;

(F) as to the assets owned by any Subsidiary Guarantor that becomes an Excluded Subsidiary, upon such Subsidiary Guarantor becoming an Excluded Subsidiary;

(G) any such property becoming subject to a Securitization Financing to the extent required by the terms of such Securitization Financing;

(H) in accordance with Section 6.11(b)(iii)(E) with respect to any Mortgaged Property; and/or

(I) upon the request of the Borrower (such request, the "**Release/Subordination Event**") it will release or subordinate any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent under any Loan Document to the holder of any Lien on such property that is permitted (or not prohibited) by Section 7.01(d);

(ii) a Subsidiary Guarantor will be automatically and immediately released from its obligations under the Guaranty upon (A) such Subsidiary Guarantor ceasing to be a Subsidiary of the Borrower, (B) such Subsidiary Guarantor ceasing to be a Material Subsidiary as a result of a disposition of Equity Interests in such Guarantor to a third party Person pursuant to a *bona fide* transaction and not for the purpose of, or primarily in contemplation of, this subclause (B), or (C) such Subsidiary Guarantor becoming an Excluded Subsidiary; *provided*, *however* that no such release shall occur pursuant to this subclause (C) with respect to any Subsidiary Guarantor that becomes an Excluded Subsidiary as a result of clause (a) of the definition thereof, unless such release was a result of a disposition of Equity Interests in such Subsidiary Guarantor to a third party Person pursuant to a *bona fide* transaction and not for the purpose of, or primarily in contemplation of, this subclause (C) (clauses (A)-(C), each a "**Guaranty Release Event**"), and each Secured Party irrevocably authorizes and directs the Agents to enter into, and each Agent agrees it will enter into, the necessary and advisable documents requested by the Borrower to (1) release (or acknowledge the release of) such Subsidiary Guarantor from its obligations under the Guaranty and (2) release (or acknowledge the release of) any Liens granted by such Subsidiary or Liens on the Equity Interests of such Subsidiary;

(iii) the Administrative Agent and the Collateral Agent will exclusively exercise the rights and remedies under the Loan Documents, and neither the Lenders nor any other Secured Party will exercise such rights and remedies (other than the Required Lenders exercising such rights and remedies through the Administrative Agent); *provided* that the foregoing shall not preclude any Lender from exercising any right of set-off in accordance with the provisions of Section 10.09, enforcing compliance with the provisions set forth in Section 10.01(b) or from exercising rights and remedies (other than the enforcement of Collateral) with respect to any payment default after the occurrence of the Maturity Date with respect to any Loans made by it or filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law; and

(iv) the Lenders and other Secured Parties irrevocably authorize and instruct the Administrative Agent and Collateral Agent to, from time to time on and after the Closing Date, without any further consent of any Lender counterparty to any Cash Management Obligation or Secured Hedge Agreement or other Secured Party, enter into any Intercreditor Agreement with the collateral agent or other representative of the holders of Indebtedness that is secured by a Lien on Collateral that is not prohibited (including with respect to priority) under this Agreement.

(b) Each Agent, each Lender and each other Secured Party agrees that it will promptly take such action and execute any such documents as may be reasonably requested by the Borrower (such actions and such execution, the "**Release Actions**"), at the Borrower's sole cost and expense, in connection with a Lien Release Event, Release/Subordination Event or Guaranty Release Event and that such actions are not discretionary. Without limitation, the Release Actions may include, as applicable, (a) executing (if required) and delivering to the Loan Parties (or any designee of the Loan Parties) any such lien releases, mortgage releases, discharges of security interests, pledges and guarantees and other similar discharge or release

documents, as are reasonably requested by a Loan Party in connection with the release, as of record, of the Liens (and all notices of security interests and Liens previously filed) the subject of a Lien Release Event or Release/Subordination Event or the release of any applicable Guaranty in connection with a Guaranty Release Event and (b) delivering to the Loan Parties (or any designee of the Loan Parties) all instruments evidencing pledged debt and all equity certificates and any other collateral previously delivered in physical form by the Loan Parties to a Secured Party.

In connection with any Lien Release Event, Release/Subordination Event, Guaranty Release Event or Release Action, each of the Collateral Agent and the Administrative Agent shall be entitled to rely and shall rely exclusively on an officer's certificate of the Borrower (the "**Release Certificate**") confirming that (a) such Lien Release Event, Release/Subordination Event or a Guaranty Release Event, as applicable, has occurred or will upon consummation of one or more identified transactions (an "**Identified Transaction**") occur, (b) the conditions to any such Lien Release Event, Release/Subordination Event or Guaranty Release Event have occurred or will occur upon consummation of an Identified Transaction, and (c) that any such Identified Transaction is permitted by (or not prohibited by) the Loan Documents. The Collateral Agent and the Administrative Agent will be fully exculpated from any liability and shall be fully protected and shall not have any liability whatsoever to any Secured Party as a result of such reliance or the consummation of any Release Action. A Release Certificate may be delivered in advance of the consummation of any applicable Identified Transaction.

Each Lender and each Secured Party irrevocably authorizes and irrevocably directs the Collateral Agent and the Administrative Agent to take the Release Actions and consents to reliance on the Release Certificate. The Secured Parties agree not to give any Agent any instruction or direction inconsistent with the provisions of this Section 9.11. Neither the Administrative Agent nor the Collateral Agent shall be responsible for, or have a duty to ascertain or inquire into, any statement in a Release Certificate, the compliance of any Identified Transaction with the terms of a Loan Document, any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Collateral Agent's Lien thereon, or contained in any certificate prepared or delivered by any Loan Party in connection with the Collateral or compliance with the terms set forth above or in a Loan Document, nor shall the Administrative Agent or Collateral Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

(c) Anything contained in any of the Loan Documents to the contrary notwithstanding, each Agent, each Lender and each Secured Party hereby agree that:

(i) no Lender or other Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the terms of this Agreement or any other Loan Document, it being understood and agreed that all powers, rights and remedies under this Agreement and under any of the other Loan Documents may be exercised solely by the Administrative Agent or the Collateral Agent, as applicable, for the benefit of the Lenders in accordance with the terms hereof and thereof, and all powers, rights and remedies under the Collateral Documents may be exercised solely by the Collateral Agent for the benefit of the Lenders in accordance with the terms thereof;

(ii) in the event of a foreclosure or similar enforcement action by the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition (including, without limitation, pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the U.S. Bankruptcy Code), only the Collateral Agent (except with respect to a "credit bid" pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the U.S. Bankruptcy Code) may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition, and the Collateral Agent, as agent for and representative of Lenders (but not any Lender or Lenders in its or their respective individual capacities), shall be entitled, upon instructions from the Required

Lenders, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such sale or disposition, to use and apply any of the Loan Document Obligations as a credit on account of the purchase price for any collateral payable by the Collateral Agent at such sale or other disposition;

(iii) no provision of any Loan Documents shall require the creation, perfection or maintenance of pledges of or security interests in, or the obtaining of title insurance or abstracts with respect to, any Excluded Assets and any other particular assets, if and for so long as, in the reasonable judgment of the Collateral Agent, the cost of creating, perfecting or maintaining such pledges or security interests in such other particular assets or obtaining title insurance or abstracts in respect of such other particular assets is excessive in view of the fair market value of such assets or the practical benefit to the Lenders afforded thereby; and

(iv) the Collateral Agent may grant extensions of time for the creation or perfection of security interests in or the obtaining of title insurance and surveys with respect to particular assets (including extensions beyond the Closing Date for the creation or perfection of security interests in the assets of the Loan Parties on such date) where it reasonably determines, in consultation with the Borrower, that creation or perfection cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required by this Agreement or the Collateral Documents.

Section 9.12 Appointment of Supplemental Administrative Agents.

(a) It is the purpose of this Agreement and the other Loan Documents that there shall be no violation of any Law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as agent or trustee in such jurisdiction. It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the Administrative Agent deems that by reason of any present or future Law of any jurisdiction it may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or necessary in connection therewith, the Administrative Agent is hereby authorized to appoint an additional individual or institution selected by the Administrative Agent in its sole discretion as a separate trustee, co-trustee, administrative agent, collateral agent, administrative sub-agent or administrative co-agent (any such additional individual or institution being referred to herein individually, as a "**Supplemental Administrative Agent**" and, collectively, as "**Supplemental Administrative Agents**").

(b) In the event that the Administrative Agent appoints a Supplemental Administrative Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Administrative Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Administrative Agent to the extent, and only to the extent, necessary to enable such Supplemental Administrative Agent to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Administrative Agent shall run to and be enforceable by either the Administrative Agent or such Supplemental Administrative Agent, and (ii) the provisions of this Article IX, Section 10.04 and Section 10.05 that refer to the Administrative Agent shall inure to the benefit of such Supplemental Administrative Agent and all references therein to the Administrative Agent shall be deemed to be references to the Administrative Agent and/or such Supplemental Administrative Agent, as the context may require.

(c) Should any instrument in writing from any Loan Party be required by any Supplemental Administrative Agent so appointed by the Administrative Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrower shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the Administrative Agent. In case any Supplemental Administrative Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Administrative Agent, to the extent permitted by Law, shall vest in and be exercised by the Administrative Agent until the appointment of a new Supplemental Administrative Agent.

Section 9.13 Intercreditor Agreements. Notwithstanding anything to the contrary set forth in any Loan Document, to the extent the Administrative Agent enters into an Equal Priority Intercreditor Agreement or any other Intercreditor Agreement, this Agreement will be subject to the terms and provisions of such Equal Priority Intercreditor Agreement or other Intercreditor Agreement, as applicable. In the event of any inconsistency between the provisions of this Agreement or any other Loan Document and any such Equal Priority Intercreditor Agreement or any other Intercreditor Agreement, the provisions of the Equal Priority Intercreditor Agreement or such other Intercreditor Agreement govern and control. The Lenders acknowledge and agree that each Agent is (i) authorized and instructed to enter into any Intercreditor Agreement to be executed on the Closing Date with respect to the Revolving Facility pursuant to Section 7.03(b) and (ii) authorized to, with respect to any secured Indebtedness, enter into an Equal Priority Intercreditor Agreement or any other Intercreditor Agreement with the collateral agent or other Debt Representative of the holders of such Indebtedness unless such Indebtedness and any related Liens (including the priority of such Liens) are prohibited by Section 7.01 and Section 7.03. The Lenders hereby authorize and instruct the Administrative Agent to (a) enter into any such Intercreditor Agreement executed on the Closing Date, any such Equal Priority Intercreditor Agreement or any such other Intercreditor Agreement, (b) bind the Lenders on the terms set forth in any such Intercreditor Agreement and (c) perform and observe its obligations under any such Intercreditor Agreement. The Agents and each Secured Party agree that the Agents shall be entitled to rely exclusively on an officer's certificate of the Borrower in determining whether it is authorized or instructed to enter into an Intercreditor Agreement pursuant to this Section. Each Secured Party covenants and agrees not to give the Collateral Agent or Administrative Agent any instruction that is not consistent with the provisions of this Section 9.13.

Section 9.14 Cash Management Agreements and Secured Hedge Agreements. Except as otherwise expressly set forth herein or in any Guaranty or any Collateral Document, no Cash Management Bank or Hedge Bank that obtains the benefits of Section 8.03, any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral or any Guaranty (including the release or impairment of any Collateral or Guaranty) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article IX to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Cash Management Obligations or Obligations arising under Secured Hedge Agreements unless the Administrative Agent has received written notice of such Cash Management Obligations or such Obligations arising under Secured Hedge Agreements, together with such supporting documentation as the Administrative Agent may request, from the applicable Cash Management Bank or Hedge Bank, as the case may be.

Section 9.15 Withholding Taxes. To the extent required by any applicable Law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding tax. If any Governmental Authority asserts a claim that the Administrative Agent did not properly withhold tax from amounts paid to or for the account of any Lender because the appropriate form was not delivered or was not properly executed or because such Lender failed to notify the

Administrative Agent of a change in circumstance which rendered the exemption from, or reduction of, withholding tax ineffective or for any other reason, or if the Administrative Agent reasonably determines that a payment was made to a Lender pursuant to this Agreement without deduction of applicable withholding tax from such payment, such Lender shall indemnify the Administrative Agent fully for all amounts paid, directly or indirectly, by the Administrative Agent as Tax or otherwise, including any penalties or interest and together with all expenses (including legal expenses, allocated internal costs and out-of-pocket expenses) incurred.

Section 9.16 Certain ERISA Matters.

Each Lender, represents and warrants, as of the date such Person became a Lender party hereto, to, and covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and each other Lead Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(a) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) of one or more Benefit Plans in connection with the Loans or the Commitments;

(b) the prohibited transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable so as to exempt from the prohibitions of Section 406 of ERISA and Section 4975 of the Code such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement;

(c) (i) such Lender is an investment fund managed by a "**Qualified Professional Asset Manager**" (within the meaning of Part VI of PTE 84-14), (ii) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (iii) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (iv) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement; or

(d) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

In addition, unless either Section 9.16(a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with Section 9.16(d), such Lender further (1) represents and warrants, as of the date such Person became a Lender party hereto, and (2) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and each other Lead Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that none of the Administrative Agent or any other Lead Arranger or any of their respective Affiliates is a fiduciary with respect to the assets of such Lender involved in the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related to hereto or thereto).

ARTICLE X.
MISCELLANEOUS

Section 10.01 Amendments, Waivers, Etc.

(a) General Rule. Except as otherwise set forth in this Agreement, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders and the Borrower or the applicable Loan Party, as the case may be, and acknowledged by the Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) Specific Lender Approvals. Notwithstanding the provisions of Section 10.01(a), no such amendment waiver or consent shall:

(i) extend or increase the Commitment of any Lender without the written consent of such Lender, it being understood that the waiver of any Default, Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender; or

(ii) postpone any date scheduled for, or reduce the amount of, any payment of principal or interest with respect to any Loan or with respect to any fees payable under Section 2.11(b) without the written consent of each Lender or Agent entitled to such payment it being understood that (A) the waiver of (or amendment to the terms of) any mandatory prepayment of the Loans shall not constitute a postponement of any date scheduled for the payment of principal or interest, (B) the agreement, consent or waiver by the Required Facility Lenders of interest with respect to any Initial Term Loans as set forth in the paragraph immediately succeeding the table in the first proviso to clause (a) of the definition of "Applicable Rate" in Section 1.01 shall not constitute a postponement of any date scheduled for, or a reduction in the amount of, any payment of interest or any payment of fees, and (C) a waiver of any Default (other than a Default under Section 8.01(a)), Event of Default or mandatory reduction of the Commitments shall not constitute a postponement of any date scheduled for, or a reduction in the amount of, any payment of interest or any payment of fees; or

(iii) reduce the principal of, or the rate of interest specified herein on, any Loan or any fees or other amounts payable hereunder or under any other Loan Document (except as set forth in Section 3.09 or Section 10.01(f)(ii)) without the written consent of each Lender entitled to such principal or interest or Person entitled to such fee or other amount, as applicable, it being understood that (A) any change to the definitions of First Lien Net Leverage Ratio or in the component definitions thereof shall not constitute a reduction in the rate of interest, (B) agreements, consents or waivers described in Section 10.01(b)(ii)(B) shall not constitute a reduction in the rate of interest specified herein or any fees or other amounts payable hereunder or under any other Loan Documents, (C) only the consent of the Required Lenders shall be necessary to amend the definition of "**Default Rate**" and (D) with respect to any Facility, only the consent of the Required Facility Lenders shall be necessary to waive any obligation of the Borrower to pay interest at the Default Rate with respect to such Facility; or

(iv) change any provision of this Section 10.01 (except as expressly set forth herein) or the definition of "**Required Lenders,**" "**Required Facility Lenders**" or "**Pro Rata Share**" or any other provision specifying the number of Lenders or portion of the Loans or Commitments required to take any action under the Loan Documents, without the written consent of each Lender; or

(v) other than in connection with a transfer or other transaction permitted (or not prohibited) under the Loan Documents, release all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender; or

(vi) other than in connection with a transfer or other transaction permitted (or not prohibited) under the Loan Documents, release all or substantially all of the aggregate value of the Guaranty or all or substantially all of the Guarantors, without the written consent of each Lender; or

(vii) modify Section 2.15 or 8.03 without the written consent of each Lender directly and adversely affected thereby.

(c) Other Approval Requirements. Notwithstanding the provisions of Section 10.01(a) or Section 10.01(b);

(i) [Reserved];

(ii) [Reserved];

(iii) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, adversely affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent under this Agreement or any other Loan Document;

(iv) no amendment, waiver or consent shall, unless in writing and signed by the Collateral Agent in addition to the Lenders required above, adversely affect the rights or duties of, or any fees or other amounts payable to, the Collateral Agent under this Agreement or any other Loan Document;

(v) Section 10.07(g) may not be amended, waived or otherwise modified without the consent of each Granting Lender all or any part of whose Loans are being funded by an SPC at the time of such amendment, waiver or other modification;

(vi) the consent of Required Facility Lenders, as applicable, shall be required with respect to any amendment that by its terms adversely affects the rights of Lenders under such Facility in respect of payments hereunder in a manner different than such amendment affects other Facilities;

(vii) [Reserved];

(viii) This Agreement and the other Loan Documents may be amended (or amended and restated) to (A) effect an Incremental Facility pursuant to Section 2.16 (including changes in accordance with Section 2.16(g)(v)) or (B) effect any changes in accordance with Section 2.16(g)(v) as applied to Incremental Equivalent Debt, Credit Agreement Refinancing Indebtedness, Permitted Ratio Debt, Incurred Acquisition Debt or Replacement Loans as if such Indebtedness were Incremental Term Loans and, in the case of each of clause (A) and (B), the Administrative

Agent and the Borrower may effect such amendments (or amendments and restatements) to this Agreement and the other Loan Documents without the consent of any other party as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the terms of any such Incremental Facility or any such Incremental Equivalent Debt, Credit Agreement Refinancing Indebtedness, Permitted Ratio Debt, Incurred Acquisition Debt or Replacement Loans as if such Indebtedness were Incremental Term Loans under Section 2.16(g)(v);

(d) Intercreditor Agreement. No Lender consent is required to effect any amendment or supplement to the Intercreditor Agreement or any other intercreditor agreement that is,

(i) for the purpose of adding the holders of Pari Passu Lien Debt, Junior Lien Debt, Permitted Pari Passu Secured Refinancing Debt or Permitted Junior Secured Refinancing Debt (or a Debt Representative with respect to any Indebtedness with respect to which it is a representative or agent) as parties thereto, as expressly contemplated by the terms of such intercreditor agreement (it being understood that any such amendment or supplement may make such other changes to the applicable intercreditor agreement as, in the good faith determination of the Administrative Agent, are required to effectuate the foregoing), or

(ii) expressly contemplated by the Intercreditor Agreement or any other intercreditor agreement;

(e) [Reserved];

(f) Additional Facilities and Replacement Loans.

(i) Additional Facilities. This Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent and the Borrower (I) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Loans and the accrued interest and fees in respect thereof and (II) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders.

(ii) Replacement Loans. The Loan Documents may be amended with the written consent of the Borrower and the Lenders providing Replacement Loans (as defined below) to permit the refinancing, replacement or exchange of all outstanding Term Loans of any Class ("**Refinanced Loans**") with replacement term loans ("**Replacement Loans**") hereunder; *provided* that,

(A) the aggregate principal amount of such Replacement Loans shall not exceed the aggregate principal amount of such Refinanced Loans (*plus* (1) the amount of all unpaid, accrued, or capitalized interest, penalties, premiums (including tender premiums), and other amounts payable with respect to any such Refinanced Loans and (2) underwriting discounts, fees, commissions, costs, expenses and other amounts payable with respect to such Replacement Loans; and

(B) (i) the scheduled final maturity date of such Replacement Loans (A) that is Pari Passu Lien Debt, (other than a revolving facility) will be no earlier than the scheduled final maturity date for the Refinanced Loans and (B) that is Junior Lien Debt or unsecured Indebtedness, will be no earlier than, or have scheduled amortization, prior to

the date that is 91 days following the final maturity date of the Refinanced Loans; *provided* that this clause (B) shall not apply to the incurrence of any such Indebtedness pursuant to the Inside Maturity Exception; and (ii) the Weighted Average Life to Maturity of any such Replacement Loans will be no shorter than the remaining Weighted Average Life to Maturity of the Refinanced Loans;

(C) no amendment, modification or waiver of this Agreement or any Loan Document altering the ratable treatment of Obligations arising under Secured Hedge Agreements or under Cash Management Obligations resulting in such Obligations being junior in right of payment to principal on the Loans or resulting in Obligations owing to any Hedge Bank or any Cash Management Obligations becoming unsecured (other than releases of Liens permitted in accordance with the terms hereof), in each case in a manner materially adverse to any Hedge Bank or any Cash Management Bank, shall be effective without the written consent of such Hedge Bank or such Cash Management Bank, as applicable;

(D) any mandatory prepayment of such Replacement Loans may participate on a *pro rata* basis or a less than *pro rata* basis (but not on a greater than *pro rata* basis) in any mandatory repayments required to be made on the Refinanced Loans pursuant to its terms, it being agreed (A) any repayment of such Replacement Loans at maturity shall be permitted and (B) any greater than *pro rata* repayment of such Replacement Loans shall be permitted with the proceeds of a permitted refinancing thereof; *provided* that this clause (D) shall not apply to the incurrence of any such Replacement Loans pursuant to the Inside Maturity Exception;

(E) such Replacement Loans is not guaranteed by any Subsidiary of the Borrower other than a Subsidiary Guarantor (including any Subsidiary that becomes a Subsidiary Guarantor in connection therewith);

(F) (i) to the extent secured by a Lien on property or assets of the Borrower or any of its Restricted Subsidiaries, any such Replacement Loans shall not be secured by any Lien on any property or asset of such Person that does not also secure the Initial Term Loans (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Liens on property or assets applicable only to periods after the Latest Maturity Date of the Initial Term Loans at the time of incurrence and (3) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders under the Initial Term Loans for so long as such Liens secure such Indebtedness); and (ii) to the extent incurred by or guaranteed by the Borrower or any of its Restricted Subsidiaries, any such Replacement Loans shall not be incurred by or guaranteed by any such Person that is not (or is not required to be) a Loan Party (except (1) for guarantees by other Persons that are applicable only to periods after the Latest Maturity Date of the Initial Term Loans at the time of incurrence and (2) any such Person guaranteeing such Indebtedness that also guarantees the Initial Term Loans for so long as such Person guarantees such Indebtedness);

(G) the terms and conditions applicable to such Replacement Loans shall be subject to the provisions of Section 2.16(g)(v) as if such Replacement Loans were Incremental Term Loans; and

(H) (i) may rank either *pari passu* or junior in right of payment and/or security with any Class of Refinanced Loans (including the Initial Term Loans) and (ii) for the avoidance of doubt, may be Pari Passu Lien Debt, Junior Lien Debt or Unsecured Debt.

(g) [Reserved].

(h) Certain Amendments to Guaranty and Collateral Documents. The Guaranty, the Collateral Documents and related documents executed by the Borrower and/or the Restricted Subsidiaries in connection with this Agreement and the other Loan Documents may be in a form reasonably determined by the Administrative Agent and may be, together with this Agreement, amended and waived with the consent of the Administrative Agent at the request of the Borrower without the need to obtain the consent of any other Lender if such amendment or waiver is delivered in order (i) to comply with local Law or advice of local counsel, (ii) to cure ambiguities or defects (as reasonably determined by the Administrative Agent and the Borrower) or (iii) to cause such Guaranty, Collateral Document or other document to be consistent with this Agreement and the other Loan Documents.

(i) Defaulting Lenders and Disqualified Lenders. No Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders, the Required Lenders, the Required Facility Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders or Disqualified Lender), except that (A) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Defaulting Lender and (B) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender more adversely than other affected Lenders shall require the consent of such Defaulting Lender. Disqualified Lenders shall be subject to the provisions of Section 10.27.

Section 10.02 Notices and Other Communications; Facsimile Copies.

(a) General. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in Section 10.02(b)), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by fax as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to the Borrower the Collateral Agent or the Administrative Agent, to the address, electronic mail address or telephone number specified for such Person on Schedule 10.02; and

(ii) if to any other Lender, to the address, electronic mail addresses or telephone number specified in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by fax shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient); and notices deposited in the United States mail with postage prepaid and properly addressed shall be deemed to have been given within three Business Days of such deposit; *provided* that no notice to any Agent shall be effective until received by such Agent. Notices and other communications delivered through electronic communications to the extent provided in Section 10.02(b) shall be effective as provided in such subsection (b).

(b) Electronic Communication. Notices and other communications to any Agent and the Lenders may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites, including the Platform) pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing shall not apply to notices to any Agent or Lender pursuant to Article II if such Person, as applicable, has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

(c) Receipt. Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), *provided* that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(d) Risks of Electronic Communications. Each Loan Party understands that the distribution of materials through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution and agrees and assumes the risks associated with such electronic distribution, except to the extent caused by the willful misconduct or gross negligence of the Administrative Agent or any Lender as determined by a final, non-appealable judgment of a court of competent jurisdiction.

(e) The Platform. THE PLATFORM IS PROVIDED '**AS IS'** AND '**AS AVAILABLE.'** THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS OR IN THE PLATFORM. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Agent-Related Persons or any Lead Arranger (collectively, the "**Agent Parties**") have any liability to the Borrower, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Agent Party; *provided however*, that in no event shall any Agent Party have any liability to the Borrower, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages). Each Loan Party, each Lender and each Agent agrees that the Administrative Agent may, but shall not be obligated to, store any Borrower Materials on the Platform in accordance with the Administrative Agent's customary document retention procedures and policies.

(f) Change of Address. Each of the Borrower and the Administrative Agent may change its address, fax or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, fax or telephone number for notices and other communications hereunder by notice to the Borrower, the Administrative Agent and the Collateral Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, fax number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender.

(g) Reliance by the Administrative Agent and the Lenders. The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including Committed Loan Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording. The Borrower shall indemnify the Administrative Agent and the Lenders and each Agent-Related Person from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower in the absence of gross negligence, bad faith or willful misconduct as determined in a final and non-appealable judgment by a court of competent jurisdiction.

(h) Private-Side Information Contacts. Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "**Private-Side Information**" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States federal and state securities Laws, to make reference to information that is not made available through the "**Public-Side Information**" portion of the Platform and that may contain Private-Side Information with respect to the Borrower, its Subsidiaries or their respective securities for purposes of United States federal or state securities laws. In the event that any Public Lender has determined for itself to not access any information disclosed through the Platform or otherwise, such Public Lender acknowledges that (i) other Lenders may have availed themselves of such information and (ii) neither the Borrower nor the Administrative Agent has (A) any responsibility for such Public Lender's decision to limit the scope of the information it has obtained in connection with this Agreement and the other Loan Documents and (B) any duty to disclose such information to such Public Lender or to use such information on behalf of such Public Lender, and shall not be liable for the failure to so disclose or use, such information.

Section 10.03 No Waiver; Cumulative Remedies. No forbearance, failure or delay by any Lender or any Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall impair such right, remedy, power or privilege or operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and independent of any rights, remedies, powers and privileges provided by Law.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Borrower shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Article VIII for the benefit of all the Lenders; *provided* that the foregoing shall not prohibit (i) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (ii) [Reserved] (iii) any Lender from exercising setoff rights in accordance with Section 10.09 (subject to

the terms of Section 2.15) or (iv) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to the Borrower under any Debtor Relief Law; *provided further* that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (A) the Required Lenders shall have the rights otherwise provided to the Administrative Agent pursuant to Article VIII and (B) in addition to the matters set forth in clauses (ii), (iii) and (iv) of the preceding proviso and subject to Section 2.15, any Lender may, with the consent of the Required Lenders, enforce any rights or remedies available to it and as authorized by the Required Lenders.

Section 10.04 Attorney Costs and Expenses. The Borrower agrees (a) if the Closing Date occurs, to pay or reimburse the Administrative Agent, the Collateral Agent, the Lead Arrangers and the Supplemental Administrative Agents for all reasonable and documented in reasonable detail out-of-pocket expenses incurred on or after the Closing Date in connection with the preparation, execution, delivery and administration of this Agreement and the other Loan Documents and any amendment, waiver, consent or other modification of the provisions hereof and thereof (whether or not the transactions contemplated thereby are consummated), limited, in the case of legal fees and expenses, to the Attorney Costs of one primary counsel and, if reasonably necessary, one local counsel in each relevant jurisdiction material to the interests of the Lenders taken as a whole (which may be a single local counsel acting in multiple material jurisdictions), and (b) to pay or reimburse the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Supplemental Administrative Agents and the Lenders for all reasonable and documented in reasonable detail out-of-pocket costs and expenses incurred in connection with the enforcement or protection of any rights or remedies under this Agreement or the other Loan Documents (including all such costs and expenses incurred during any legal proceeding, including any proceeding under any Debtor Relief Law, and including all Attorney Costs of one counsel to the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Supplemental Administrative Agents and the Lenders taken as a whole (and, if reasonably necessary, one local counsel in any relevant material jurisdiction (which may be a single local counsel acting in multiple material jurisdictions) and, solely in the event of an actual or perceived conflict of interest between the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Supplemental Administrative Agents and the Lenders, where the Person or Persons affected by such conflict of interest inform the Borrower in writing of such conflict of interest, one additional counsel in each relevant material jurisdiction to each group of affected Persons similarly situated taken as a whole)). The agreements in this Section 10.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. All amounts due under this Section 10.04 shall be paid promptly following receipt by the Borrower of an invoice relating thereto setting forth such expenses in reasonable detail. If any Loan Party fails to pay when due any costs, expenses or other amounts payable by it hereunder or under any Loan Document, such amount may be paid on behalf of such Loan Party by the Administrative Agent in its sole discretion. Expenses shall be deemed to be documented in reasonable detail only if they provide the detail required to enable the Borrower, acting in good faith, to determine that such expenses relate to the activities with respect to which reimbursement is required hereunder. The Borrower and each other Loan Party hereby acknowledge that the Administrative Agent and/or any Lender may receive a benefit, including a discount, credit or other accommodation, from any of such counsel based on the fees such counsel may receive on account of their relationship with the Administrative Agent and/or such Lender, including fees paid pursuant to this Agreement or any other Loan Document.

Section 10.05 Indemnification by the Borrower. The Borrower shall indemnify and hold harmless the Administrative Agent, any Supplemental Administrative Agent, the Collateral Agent, each Lender, each Lead Arranger, each Joint Bookrunner (collectively, the ("**Principal Indemnitees**") and their respective Affiliates, directors, officers, directors, employees, agents, advisors, partners, shareholders, trustees, controlling persons, and other representatives (collectively, the "**Related Parties**" and, together with the Principal Indemnitees, collectively, the "**Indemnitees**") from and against any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses and

disbursements (including Attorney Costs) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted against any such Indemnitee in any way relating to or arising out of or in connection with (but limited, in the case of legal fees and expenses, to the Attorney Costs of one firm of counsel to all Indemnitees taken as a whole and, if reasonably necessary, a single firm of local counsel for all Indemnitees taken as a whole in each relevant jurisdiction (which may be a single local counsel acting in multiple material jurisdictions), and solely in the case of an actual or perceived conflict of interest between Indemnitees (where the Indemnitee affected by such conflict of interest informs the Borrower in writing of such conflict of interest), one additional firm of counsel (and a single firm of local counsel in each relevant jurisdiction) to each group of affected Indemnitees similarly situated taken as a whole),

(a) the execution, delivery, enforcement, performance or administration of any Loan Document or any other agreement, letter or instrument delivered in connection with the transactions contemplated thereby or the consummation of the transactions contemplated thereby (including the reliance in good faith by any Indemnitee on any notice purportedly given by or on behalf of the Borrower or any Loan Party),

(b) the Transaction,

(c) any Commitment, Loan or the use or proposed use of the proceeds therefrom,

(d) any actual or alleged presence or release of, or exposure to, any Hazardous Materials on or from any property currently or formerly owned or operated by the Borrower or any other Loan Party, or any Environmental Claim or Environmental Liability arising out of the activities or operations of or otherwise related to the Borrower or any other Loan Party, or

(e) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory (including any investigation of, preparation for, or defense of any pending or threatened claim, investigation, litigation or proceeding) and regardless of whether any Indemnitee is a party thereto (each, a "***Proceeding***");

(all the foregoing, collectively, the "**Indemnified Liabilities**"); *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that any such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements resulted from (i) the gross negligence, bad faith or willful misconduct of such Indemnitee or of any Related Indemnified Person of such Indemnitee, (ii) a material breach of any obligations of such Indemnitee under any Loan Document by such Indemnitee or Related Indemnified Person, or (iii) any dispute solely among Indemnitees or of any Related Indemnified Person of such Indemnitee other than any claims against an Indemnitee in its capacity or in fulfilling its role as the Administrative Agent, the Collateral Agent or a Lead Arranger (or other Agent role) under the Facility and other than any claims arising out of any act or omission of the Borrower or any of its Affiliates. To the extent that the undertakings to indemnify and hold harmless set forth in this Section 10.05 may be unenforceable in whole or in part because they are violative of any applicable law or public policy, the Borrower shall contribute the maximum portion that it is permitted to pay and satisfy under applicable law to the payment and satisfaction of all Indemnified Liabilities incurred by the Indemnitees or any of them. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through Merrill Datasite One, Syndtrak or other similar information transmission systems in connection with this Agreement, except to the extent resulting from the willful misconduct, bad faith or gross negligence of such Indemnitee or any Related Indemnified Person (as determined by a final and non-appealable judgment of a court of competent jurisdiction), nor shall any Indemnitee or any Loan Party have any liability for any special, punitive, indirect or consequential damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith

(whether before or after the Closing Date) (other than, in the case of any Loan Party, in respect of any such damages incurred or paid by an Indemnitee to a third party). In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 10.05 applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by any Loan Party, its directors, stockholders or creditors or an Indemnitee or any other Person, whether or not any Indemnitee is otherwise a party thereto and whether or not any of the transactions contemplated hereunder or under any of the other Loan Documents is consummated. All amounts due under this Section 10.05 (after the determination of a court of competent jurisdiction, if required pursuant to the terms of this Section 10.05) shall be paid within twenty Business Days after written demand therefor. The agreements in this Section 10.05 shall survive the resignation of the Administrative Agent or the Collateral Agent, replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations. This Section 10.05 shall not apply to Taxes, except it shall apply to any Taxes that represent losses, claims or damages arising from a non-Tax claim (including a value added tax or similar tax charged with respect to the supply of legal or other services). For the avoidance of doubt and without limiting the foregoing obligations in any manner, neither any Sponsor, nor any other Affiliate of the Borrower (other than the Borrower, and its Restricted Subsidiaries) shall have any liability under this Section 10.05, and each is hereby released from any liability arising from the Transactions or any transaction explicitly permitted (or not prohibited) by the Loan Documents.

The Borrower and its Restricted Subsidiaries shall not be liable for any settlement of any Proceeding effected without the Borrower's written consent (which consent shall not be unreasonably withheld, conditioned or delayed), but if settled with the Borrower's written consent or if there is a final and non-appealable judgment by a court of competent jurisdiction in any such Proceeding, the Borrower agrees to indemnify and hold harmless each Indemnitee from and against any and all Indemnified Liabilities and related expenses by reason of such settlement or judgment in accordance with and to the extent provided in this Section 10.05.

The Borrower and its Restricted Subsidiaries shall not, without the prior written consent of any applicable Principal Indemnitee, on behalf of itself and each of its Related Parties (which consent shall not 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 Principal Indemnitee and its Related Parties unless such settlement (i) includes an unconditional release of such Indemnitee in form and substance reasonably satisfactory to such Principal Indemnitee from all liability or claims that are the subject matter of such Proceeding and (ii) does not include any statement as to or any admission of fault, culpability, wrongdoing or a failure to act by or on behalf of any Indemnitee.

Section 10.06 Marshaling; Payments Set Aside. None of the Administrative Agent, the Collateral Agent or any Lender shall be under any obligation to marshal any assets in favor of the Loan Parties or any other Person or against or in payment of any or all of the Obligations. To the extent that any payment by or on behalf of the Borrower is made to any Agent or any Lender (or to the Administrative Agent, on behalf of any Lender), or any Agent or any Lender enforces any security interests or exercises its right of setoff, and such payments or the proceeds of such enforcement or setoff or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required (including pursuant to any settlement entered into by such Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied and all Liens, rights and remedies therefor or related thereto, shall be revived and continued in full force and effect as if such payment or payments had not been made or such enforcement or setoff had not occurred and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, *plus* interest thereon from the date of such demand to the date such payment is made at a rate *per annum* equal to the Federal Funds Rate from time to time in effect.

Section 10.07 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not, except as permitted by Section 7.04, assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except,

(i) to an assignee in accordance with the provisions of Section 10.07(b);

(ii) by way of participation in accordance with the provisions of Section 10.07(d) of this Section;

(iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.07(f); or

(iv) to an SPC in accordance with the provisions of Section 10.07(g) (and any other attempted assignment or transfer by any party hereto shall be null and void).

Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.07(d) and, to the extent expressly contemplated hereby, the Agent-Related Persons of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement, including all or a portion of its Commitment and the Loans at the time owing to it; *provided* that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Term Loans at the time held by it, or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) with respect to any assignment not described in Section 10.07(b)(i)(A), such assignment shall be in an aggregate amount of not less than with respect to the assigning Lender's Term Loans, $1,000,000, unless in each case, each of the Administrative Agent, and so long as no Specified Event of Default has occurred and is continuing at the time of such assignment, the Borrower otherwise consents (such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment of Term Loans shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Term Loans assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Facilities on a non-pro rata basis.

(iii) Required Consents. No consent shall be required for any assignment, except to the extent required by Section 10.07(b)(i)(B) and the following:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (1) a Specified Event of Default has occurred and is continuing at the time of such assignment or (2) such assignment is made (a) to a Lender, an Affiliate of a Lender or an Approved Fund; *provided however*, that the Borrower shall be deemed to have consented to any assignment of Term Loans if the Borrower does not respond within ten Business Days of a written request for its consent with respect to such assignment; and

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required if such assignment is to a Person that is not a Lender, an Affiliate of such Lender or an Approved Fund; *provided however*, that the consent of the Administrative Agent shall not be required for any assignment to an Affiliated Lender or a Person that upon effectiveness of an assignment would be an Affiliated Lender, except for the separate consent rights of the Administrative Agent pursuant to Section 10.07(h)(iv).

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500; *provided* that (A) the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment and (B) no processing and recordation fee shall be payable in connection with an assignments by or to a Lead Arranger or its Affiliates. The Eligible Assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire and any tax forms required under Sections 3.01(b), (c), (d) and (e), as applicable. Upon receipt of the processing and recordation fee and any written consent to assignment required by Section 10.07(b)(iii), the Administrative Agent shall promptly accept such Assignment and Assumption and record the information contained therein in the Register.

(v) No Assignments to Certain Persons. No such assignment shall be made,

(A) to the Borrower or any of the Borrower's Subsidiaries except as permitted under Section 2.07(a)(iv) or under Section 10.07(l);

(B) subject to Section 10.07(h) below, any of the Borrower's Affiliates (other than any of the Borrower's Subsidiaries);

(C) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing persons described in this clause;

(D) to a natural person; or

(E) to a Disqualified Lender or Lender who has become a Disqualified Lender.

To the extent that any assignment is purported to be made to a Disqualified Lender, such transaction shall be subject to the applicable provisions of Section 10.27. Lenders shall be entitled to rely conclusively on any Net Short Representation made (or deemed made) to such Lender and shall have no duty to inquire as to or investigate the accuracy of any Net Short Representation therein or provided in connection with such assignment.

(vi) Defaulting Lenders Assignments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or sub-participations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable Pro Rata Share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (A) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent and each other Lender hereunder (and interest accrued thereon), and (B) acquire (and fund as appropriate) its full Pro Rata Share of all Loans. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(c) (and, in the case of an Affiliated Lender or a Person that, after giving effect to such assignment, would become an Affiliated Lender, subject to the requirements of Section 10.07(h)), from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement (except in the case of an assignment to or purchase by the Borrower or any of the Borrower's Subsidiaries) and, to the extent of the interest assigned by such Assignment and Assumption and as permitted by this Section 10.07, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, 10.04 and 10.05 with respect to facts and circumstances occurring prior to the effective date of such assignment). Upon request, and the surrender by the assigning Lender of its applicable Notes, the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 10.07(d).

(c) Register. The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower (and such agency being solely for Tax purposes), shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts and stated interest of the Loans owing to each Lender pursuant to the terms hereof from time to time (the "**Register**"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Agents and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower or any Lender (but only, in the case of a Lender at the Administrative Agent's Office and with respect to any entry relating to such Lender's Commitments, Loans

and other Obligations), at any reasonable time and from time to time upon reasonable prior notice. This Section 10.07(c) and Section 2.13 shall be construed so that all Loans are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related Treasury regulations (or any other relevant or successor provisions of the Code or of such Treasury regulations).

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower, the Administrative Agent or any other Person sell participations (a "**Participation**") to any Person (other than to (1) a natural person, a Disqualified Lender, (2) the Borrower or any of the Borrower's Affiliates or Subsidiaries or (3) any Person described in the proviso to the definition of "**Eligible Assignee**") (each, a "**Participant**") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans, and other Obligations owing to it); *provided* that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement or any other Loan Document; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in Section 10.01(b) that directly and adversely affects such Participant. Subject to Section 10.07(e), the Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01 (subject to the requirements and limitations therein, including Sections 3.01(b), (c), (d), (e) and (i), as applicable (it being understood that the documentation required under such Sections shall be delivered to the participating Lender)), 3.04 and 3.05 (through the applicable Lender) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.07(b). To the extent permitted by applicable Law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender; *provided* that such Participant agrees to be subject to Section 2.15 as though it were a Lender. To the extent that any participation is purported to be made to a Disqualified Lender, such transaction shall be subject to the applicable provisions of Section 10.27. Lenders shall be entitled to rely conclusively on any Net Short Representation made (or deemed made) to such Lender and shall have no duty to inquire as to or investigate the accuracy of any Net Short Representation therein or provided in connection with such Participation.

(e) Limitations upon Participant Rights. A Participant shall not be entitled to receive any greater payment under Section 3.01, 3.04 or 3.05 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent, such consent not to be unreasonably withheld or delayed, or such entitlement to a greater payment results from a change in law that occurs after the Participant acquired the participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 3.07 with respect to any Participant. Each Lender that sells a participation or has a loan funded by an SPC shall (acting solely for this purpose as a non-fiduciary agent of the Borrower) maintain a register complying with the requirements of Sections 163(f), 871(h) and 881(c)(2) of the Code and the Treasury regulations (or any other relevant or successor provisions of the Code or of such Treasury regulations) issued thereunder relating to the exemption from withholding for portfolio interest on which is entered the name and address of each Participant or SPC and the principal amounts (and stated interest) of each Participant's or SPC's interest in the Loans or other obligations under the Loan Documents (the "**Participant Register**"). A Lender shall not be obligated to disclose the Participant Register to any Person except to the extent such disclosure is necessary to establish that any Loan or other obligation is in registered form under Section 5f.103-1(c) or proposed Section 1.163-5(b) of the United States Treasury regulations

(or, in each case, any amended, successor or final version). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary.

(f) Liens on Loans. Any Lender may, at any time without the consent of the Borrower or the Administrative Agent, pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Notes, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any other central bank; *provided* that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) Special Purpose Funding Vehicles. Notwithstanding anything to the contrary contained herein, any Lender (a "**Granting Lender**") may grant to a special purpose funding vehicle identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower (an "**SPC**") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; *provided* that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan, and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof. Each party hereto hereby agrees that (A) neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrower under this Agreement (including its obligations under Sections 3.01, 3.04 and 3.05), (B) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (C) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the lender of record hereunder. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency, or liquidation proceeding under the laws of the United States or any State thereof. Notwithstanding anything to the contrary contained herein, any SPC may (1) with notice to, but without prior consent of the Borrower and the Administrative Agent and with the payment of a processing fee of $3,500 (which processing fee may be waived by the Administrative Agent in its sole discretion), assign all or any portion of its right to receive payment with respect to any Loan to the Granting Lender and (2) disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(h) Affiliated Lenders. Any Lender may, at any time, assign all or a portion of its rights and obligations with respect to Loans and Commitments under this Agreement (including under Incremental Term Facilities) to a Person who is or will become, after such assignment, an Affiliated Lender (including any Affiliated Debt Fund) through (i) Dutch auctions open to all Lenders in accordance with the procedures set forth on Exhibit K or (ii) open market purchase on a non-*pro rata* basis, in each case subject to the following limitations applicable to Affiliated Lenders that are not Affiliated Debt Funds:

(i) Such Affiliated Lenders (A) will not receive information provided solely to Lenders by the Administrative Agent or any Lender except to the extent such materials are made available to the Borrower and will not be permitted to attend or participate in conference calls or meetings attended solely by the Lenders and the Administrative Agent, other than the right to receive notices of prepayments and other administrative notices in respect of its Term Loans or

Commitments required to be delivered to Lenders pursuant to Article II, (B) will not receive the advice of counsel provided solely to the Administrative Agent or the Lenders, and (C) may not challenge the attorney-client privilege between the Administrative Agent and counsel to the Administrative Agent or between the Lenders and counsel to the Lenders;

(ii) the Assignment and Assumption will include either (A) a representation by the applicable Affiliated Lender acquiring or disposing of Term Loans in such assignment that, as of the date of any such purchase or sale, it is not in possession of material non-public information with respect to the Borrower, its Subsidiaries or their respective securities or (B) a statement by the applicable Affiliated Lender acquiring or disposing of Term Loans in such assignment that it cannot make the representation set forth in the foregoing clause (A);

(iii) (A) the aggregate principal amount of Term Loans held by all Affiliated Lenders that are not Affiliated Debt Funds shall not exceed 25% of the aggregate outstanding principal amount of all Term Loans at the time of purchase or assignment (such percentage, the "**Affiliated Lender Term Loan Cap**"), (B) unless otherwise agreed to in writing by the Required Facility Lenders, regardless of whether consented to by the Administrative Agent or otherwise, no assignment which would result in Affiliated Lenders that are not Affiliated Debt Funds holding Term Loans with an aggregate principal amount in excess of the Affiliated Lender Term Loan Cap, shall in either case be effective with respect to such excess amount of the Term Loans (and such excess assignment shall be and be deemed null and void); *provided* that each of the parties hereto agrees and acknowledges that the Administrative Agent shall not be liable for any losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses and disbursements of any kind or nature whatsoever incurred or suffered by any Person in connection with any compliance or non-compliance with this Section 10.07(h)(iii) or any purported assignment exceeding the Affiliated Lender Term Loan Cap limitation or for any assignment being deemed null and void hereunder and (C) in the event of an acquisition pursuant to the last sentence of this clause (h) which would result in the Affiliated Lender Term Loan Cap being exceeded, the most recent assignment to an Affiliated Lender involved in such acquisition shall be unwound and deemed null and void to the extent that the Affiliated Lender Term Loan Cap, would otherwise be exceeded;

(iv) as a condition to each assignment pursuant to this clause (h), (A) the Administrative Agent shall have been provided a notice in the form of Exhibit D-2 to this Agreement in connection with each assignment to an Affiliated Lender or an Affiliated Debt Fund or a Person that upon effectiveness of such assignment would constitute an Affiliated Lender or an Affiliated Debt Fund, and (without limitation of the provisions of clause (iii) above) shall be under no obligation to record such assignment in the Register until three Business Days after receipt of such notice and (B) the Administrative Agent shall have consented to such assignment (which consent shall not be withheld unless the Administrative Agent reasonably believes that such assignment would violate Section 10.07(h)(iii)).

Each Affiliated Lender and each Affiliated Debt Fund agrees to notify the Administrative Agent promptly (and in any event within ten Business Days) if it acquires any Person who is also a Lender, and each Lender agrees to notify the Administrative Agent promptly (and in any event within ten Business Days) if it becomes an Affiliated Lender or an Affiliated Debt Fund. Such notice shall contain the type of information required and be delivered to the same addressee as set forth in Exhibit D-2.

(i) Voting Limitations. Notwithstanding anything in Section 10.01 or the definition of "**Required Lenders**" to the contrary:

(i) for purposes of determining whether the Required Lenders have (A) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, or subject to Section 10.07(j), any plan of reorganization pursuant to the U.S. Bankruptcy Code, (B) otherwise acted on any matter related to any Loan Document, or (C) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, in each case, that does not require the consent of a specific Lender, each Lender or each affected Lender, or does not affect such Affiliated Lender that is not an Affiliated Debt Fund in a disproportionately adverse manner as compared to other Lenders holding similar obligations, Affiliated Lenders that are not Affiliated Debt Funds will be deemed to have voted in the same proportion as non-affiliated Lenders voting on such matters; and

(ii) Affiliated Debt Funds may not in the aggregate account for more than 49.9% of the amounts set forth in the calculation of Required Lenders and any amount in excess of 49.9% will be subject to the limitations set forth in clause 10.07(i)(i) above.

(j) Insolvency Proceedings. Notwithstanding anything in this Agreement or the other Loan Documents to the contrary, each Affiliated Lender that is not an Affiliated Debt Fund hereby agrees that, if a proceeding under any Debtor Relief Law shall be commenced by or against the Borrower or any other Loan Party at a time when such Lender is an Affiliated Lender, such Affiliated Lender irrevocably authorizes and empowers the Administrative Agent to vote on behalf of such Affiliated Lender with respect to the Term Loans held by such Affiliated Lender in any manner in the Administrative Agent's sole discretion, unless the Administrative Agent instructs such Affiliated Lender to vote, in which case such Affiliated Lender shall vote with respect to the Term Loans held by it as the Administrative Agent directs; *provided* that such Affiliated Lender shall be entitled to vote in accordance with its sole discretion (and not in accordance with the direction of the Administrative Agent) in connection with any plan of reorganization to the extent any such plan of reorganization proposes to treat any Obligations held by such Affiliated Lender in a manner that is less favorable in any material respect to such Affiliated Lender than the proposed treatment of similar Obligations held by Lenders that are not Affiliates of the Borrower. The Lenders and each Affiliated Lender that is not an Affiliated Debt Fund agree and acknowledge that the provisions set forth in this Section 10.07(j) and the related provisions set forth in each Assignment and Assumption entered into by an Affiliated Lender constitute a "subordination agreement" as such term is contemplated by, and utilized in, Section 510(a) of the United States Bankruptcy Code, and, as such, would be enforceable for all purposes in any case where the Borrower or any Restricted Subsidiary has filed for protection under any law relating to bankruptcy, insolvency or reorganization or relief of debtors applicable to the Borrower or such Restricted Subsidiary, as applicable. Each Affiliated Lender hereby irrevocably appoints the Administrative Agent (such appointment being coupled with an interest) as such Affiliated Lender's attorney-in-fact, with full authority in the place and stead of such Affiliated Lender and in the name of such Affiliated Lender (solely in respect of Term Loans and participations therein and not in respect of any other claim or status such Affiliated Lender may otherwise have), from time to time in the Administrative Agent's discretion to take any action and to execute any instrument that the Administrative Agent may deem reasonably necessary to vote on behalf of such Affiliated Lender as set forth in this Section 10.07(j).

(k) [Reserved].

(l) Assignments to Borrower, etc.

(i) Any Lender may, so long as no Event of Default has occurred and is continuing or would result therefrom, assign all or a portion of its rights and obligations with respect to the Term Loans and the Term Loan Commitments under this Agreement to the Borrower or any of its Subsidiaries through (i) Dutch auctions open to all Lenders in accordance with the procedures set forth on Exhibit K or (ii) open market purchase on a non-pro rata basis, in each case subject to the following limitations; *provided* that:

(A) if the assignee is a Subsidiary of the Borrower, upon such assignment, transfer or contribution, the applicable assignee shall automatically be deemed to have contributed or transferred the principal amount of such Term Loans, ***plus*** all accrued and unpaid interest thereon, to the Borrower; or

(B) if the assignee is the Borrower (including through contribution or transfers set forth in clause (A) above or Section 10.07(l)(ii)), (1) the principal amount of such Term Loans, along with all accrued and unpaid interest thereon, so contributed, assigned or transferred to the Borrower shall be deemed automatically cancelled and extinguished on the date of such contribution, assignment or transfer and (2) the Borrower shall promptly provide notice to the Administrative Agent of such contribution, assignment or transfer of such Term Loans, and the Administrative Agent, upon receipt of such notice, shall reflect the cancellation of the applicable Term Loans in the Register; and

(C) if the proceeds of any revolving facility are used to finance such purchase and assignment, on a Pro Forma Basis for such assignment the Borrower's Liquidity equals or exceeds 33% of the then outstanding commitments under all revolving facilities of the Borrower and its restricted subsidiaries.

(ii) Any Affiliated Lender may, in its discretion (but is not required to), assign all or a portion of its rights and obligations with respect to the Term Loans and the Term Loan Commitments under this Agreement to the Borrower or any of its Subsidiaries (regardless of whether any Default or Event of Default has occurred and is continuing or would result therefrom), on a non-*pro rata* basis, for purposes of cancelling such Term Loans or Term Loan Commitments, which may include contribution (with the consent of the Borrower) to the Borrower in exchange for (A) debt on a dollar-for-dollar basis or (B) Equity Interests of the Borrower that are otherwise permitted to be incurred or issued by the Borrower at such time.

Section 10.08 Confidentiality. Each of the Administrative Agent, the Collateral Agent, the Lead Arrangers and the Lenders agrees to maintain the confidentiality of the Information in accordance with its customary procedures (as set forth below), except that Information may be disclosed,

(a) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, employees, agents, trustees, advisors and representatives (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential and in no event shall such disclosure be made to any Disqualified Lender (other than a Disqualified Lender pursuant to clause (d) thereof, as to which the disclosing party does not have actual knowledge that such Person is a Disqualified Lender) pursuant to this clause (a) but only to the extent that a list of such Disqualified Lenders is available to all Lenders upon request);

(b) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including the Federal Reserve Bank or any other central bank or any self-regulatory authority, such as the National Association of Insurance Commissioners);

(c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, *provided* that, other than disclosures required in the ordinary course by the EU Risk Retention Rules or substantially similar regulations, the Administrative Agent, the Collateral Agent, such Lead Arranger or such Lender, as applicable, agrees that it will notify the Borrower as soon as practicable in the event of any such disclosure by such Person (other than at the request of a regulatory authority) unless such notification is prohibited by law, rule or regulation;

(d) to any other party hereto (it being understood that in no event shall such disclosure be made to any Disqualified Lender (other than a Disqualified Lender pursuant to clause (d) thereof, as to which the disclosing party does not have actual knowledge that such Person is a Disqualified Lender) pursuant to this clause (d) but only to the extent the list of such Disqualified Lenders is available to all Lenders upon request);

(e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder;

(f) subject to an agreement containing provisions at least as restrictive as those of this Section 10.08 (it being understood that in no event shall such disclosure be made to any Disqualified Lender (other than a Disqualified Lender pursuant to clause (d) thereof, as to which the disclosing party does not have actual knowledge that such Person is a Disqualified Lender) pursuant to this clause (f) but only to the extent that a list of such Disqualified Lenders is available to all Lenders upon request), to (i) any *bona fide* assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or any Eligible Assignee invited to be an Additional Lender or (ii) any actual or prospective direct or indirect counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower or any of its Subsidiaries or any of their respective obligations;

(g) with the prior written consent of the Borrower;

(h) to any rating agency when required by it (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to the Loan Parties received by it from such Lender); or

(i) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section 10.08 or (ii) becomes available to the Administrative Agent, the Collateral Agent, any Lead Arranger, any Lender or any of their respective Affiliates on a non-confidential basis from a source other than the Borrower or any Subsidiary thereof, and which source is not known by such Person to be subject to a confidentiality restriction in respect thereof in favor of the Borrower or any Affiliate of the Borrower.

In addition, each of the Administrative Agent, the Collateral Agent, the Lead Arrangers and the Lenders may disclose the existence of this Agreement and the information about this Agreement to the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the Loans, market data collectors, similar service providers to the lending industry, and service providers to the Administrative Agent, the Collateral Agent, the Lead Arrangers and the Lenders in connection with the administration and management of this Agreement and the other Loan Documents.

For purposes of this Section 10.08, "**Information**" means all information received from or on behalf of any Loan Party or any Subsidiary thereof relating to any Loan Party or any Subsidiary thereof or their respective businesses, other than any such information that is available to the Administrative Agent, the Collateral Agent or any Lender on a non-confidential basis prior to disclosure by any Loan Party or any Subsidiary thereof; it being understood that all information received from the Borrower or any Subsidiary after the date hereof shall be deemed confidential unless such information is clearly identified at the time of delivery as not being confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so in accordance with its customary procedures if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each of the Administrative Agent, the Collateral Agent, the Lead Arrangers and the Lenders acknowledges that (A) the Information may include Private-Side Information concerning the Borrower or a Subsidiary, as the case may be, (B) it has developed compliance procedures regarding the use of Private-Side Information and (C) it will handle such Private-Side Information in accordance with applicable Law, including United States Federal and state securities Laws.

Notwithstanding anything to the contrary therein, nothing in any Loan Document shall require the Borrower or any of its subsidiaries to provide information (i) that constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure is prohibited by applicable Law, (iii) that is subject to attorney client or similar privilege or constitutes attorney work product or (iv) the disclosure of which is restricted by binding agreements not entered into primarily for the purpose of qualifying for the exclusion in this clause (iv).

Section 10.09 Set-off. If an Event of Default shall have occurred and be continuing, each Lender and each of their respective Affiliates is hereby authorized at any time and from time to time, after obtaining the prior written consent of the Administrative Agent, without notice to any Loan Party or to any other Person (other than the Administrative Agent), any such notice being hereby expressly waived, to the fullest extent permitted by applicable law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender or any such Affiliate to or for the credit or the account of the Borrower or any other Loan Party against any and all of the obligations of the Borrower or such Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender, irrespective of whether or not (a) such Lender shall have made any demand under this Agreement or any other Loan Document and (b) the principal of or the interest on the Loans or any other amounts due hereunder shall have become due and payable pursuant to Article II and although such obligations of the Borrower or such Loan Party may be contingent or unmatured or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such indebtedness; *provided* that in the event that any Defaulting Lender shall exercise any such right of setoff, (i) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Sections 2.15 and 2.19 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (ii) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of set-off) that such Lender or Affiliates may have. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such set-off and application, *provided* that the failure to give such notice shall not affect the validity of such set-off and application.

Section 10.10 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents with respect to any of the Obligations, shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "**Maximum Rate**"). If any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations

hereunder. If the rate of interest under this Agreement at any time exceeds the Maximum Rate, the outstanding amount of the Loans made hereunder shall bear interest at the Maximum Rate until the total amount of interest due hereunder equals the amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect. In addition, if when the Loans made hereunder are repaid in full the total interest due hereunder (taking into account the increase provided for above) is less than the total amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect, then to the extent permitted by law, the Borrower shall pay to the Administrative Agent an amount equal to the difference between the amount of interest paid and the amount of interest which would have been paid if the Maximum Rate had at all times been in effect. Notwithstanding the foregoing, it is the intention of the Lenders and the Borrower to conform strictly to any applicable usury laws.

Section 10.11 Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Any signature to this agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

Section 10.12 Electronic Execution of Assignments and Certain Other Documents. The words "execution," "signed," "signature," and words of like import in any Assignment and Assumption, in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law; *provided* that notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it. Each of the parties represents and warrants to the other parties that it has the corporate capacity and authority to execute the Agreement through electronic means and there are no restrictions for doing so in that party's constitutive documents.

Section 10.13 Survival. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Administrative Agent and each Lender, regardless of any investigation made by the Administrative Agent or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Borrowing, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied. Notwithstanding anything herein or implied by law to the contrary, the agreements of each Loan Party set forth in Sections 3.01, 3.04, 3.05, 10.04, 10.05 and 10.09 and the agreements of the Lenders set forth in Sections 2.15, 9.03 and 9.07 shall survive the satisfaction of the Termination Conditions, and the termination hereof.

Section 10.14 Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable in any jurisdiction, (a) the legality, validity and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 10.14, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, as determined in good faith by the Administrative Agent, then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 10.15 GOVERNING LAW.

(a) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) AND EACH OTHER LOAN DOCUMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(b) BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF ANY UNITED STATES FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ACTIONS BY ANY AGENT IN RESPECT OF RIGHTS UNDER ANY SECURITY AGREEMENT GOVERNED BY A LAW OTHER THAN THE LAWS OF THE STATE OF NEW YORK OR WITH RESPECT TO ANY COLLATERAL SUBJECT THERETO), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) 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 PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) AGREES THAT THE AGENTS AND LENDERS RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY LOAN PARTY IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER ANY COLLATERAL DOCUMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

(c) EACH LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Section 10.16 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAVIER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 10.16 AND EXECUTED BY EACH OF THE PARTIES HERETO AND THE LEAD ARRANGERS), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER LOAN DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

Section 10.17 Limitation of Liability. The Loan Parties agree that no Indemnitee shall have any liability (whether in contract, tort or otherwise) to any Loan Party or any of their respective Subsidiaries or any of their respective equity holders or creditors for or in connection with the transactions contemplated hereby and in the other Loan Documents, except to the extent such liability is determined in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such Indemnitee's gross negligence or willful misconduct or bad faith or breach by such Indemnitee of its obligations under this Agreement. In no event, shall any party hereto, any Loan Party or any Indemnitee be liable on any theory of liability for any special, indirect, consequential or punitive damages (including any loss of profits, business or anticipated savings) (other than, in the case of the Borrower, in respect of any such damages

incurred or paid by an Indemnitee to a third party). Each party hereto (and by its acceptance of its appointment in such capacity, each Lead Arranger) hereby waives, releases and agrees (each for itself and on behalf of its Subsidiaries) not to sue upon any such claim for any special, indirect, consequential or punitive damages, whether or not accrued and whether or not known or suspected to exist in its favor.

Section 10.18 Use of Name, Logo, Etc. Each Loan Party consents to the publication in the ordinary course by the Administrative Agent or any Lead Arranger of customary advertising material relating to the financing transactions contemplated by this Agreement using such Loan Party's name, product photographs, logo or trademark; *provided* that any such trademarks or logos are used solely in a manner that is not intended to or reasonably likely to harm or disparage the Borrower or any of its Subsidiaries or the reputation or goodwill of any of them. Such consent shall remain effective until revoked by such Loan Party in writing to the Administrative Agent and such Lead Arranger, as applicable.

Section 10.19 USA PATRIOT Act Notice. Each Lender that is subject to the USA PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies each Loan Party that pursuant to the requirements of the USA PATRIOT Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the USA PATRIOT Act. Each Loan Party shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act.

Section 10.20 Service of Process. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 10.21 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), each Loan Party acknowledges and agrees, and acknowledges its Affiliates' understanding that: (a) (i) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Agents, the Lenders and the Lead Arrangers on the one hand, and the Loan Parties and their Affiliates, on the other hand, (ii) each of the Loan Parties has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) each of the Loan Parties is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (b) (i) the Agents and the Lead Arrangers are and have been, and each Lender is and has been, acting solely as a principal and, except as expressly agreed in writing by the relevant parties, have or has not been, are or is not, and will not be acting as an advisor, agent or fiduciary for the Loan Parties, its stockholders or its Affiliates (irrespective of whether any Lender has advised, is currently advising or will advise any Loan Party, its stockholders or its Affiliates on other matters), or any other Person and (ii) none of the Agents, the Lead Arrangers nor any Lender has any obligation to the Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (c) the Agents the Lead Arrangers, the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve economic interests that conflict with those of the Loan Parties, their stockholders and/or their affiliates, and none of the Agents the Lead Arrangers nor any Lender has any obligation to disclose any of such interests to the Borrower or any of its Affiliates. Each Loan Party agrees

that nothing in the Loan Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender, on the one hand, and such Loan Party, its stockholders or its affiliates, on the other. To the fullest extent permitted by law, each Loan Party hereby waives and releases any claims that it may have against the Agents, the Lead Arrangers or any Lender with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 10.22 Binding Effect. This Agreement shall become effective when it shall have been executed by the Borrower and the Administrative Agent and the Administrative Agent shall have been notified by each Lender that each such Lender has executed it and thereafter shall be binding upon and inure to the benefit of the Borrower, each Agent, each Lender and their respective successors and assigns.

Section 10.23 Obligations Several; Independent Nature of Lender's Rights. The obligations of the Lenders hereunder are several and no Lender shall be responsible for the obligations or Commitments of any other Lender hereunder. Nothing contained herein or in any other Loan Document, and no action taken by the Lenders pursuant hereto or thereto, shall be deemed to constitute the Lenders as a partnership, an association, a joint venture or any other kind of entity. The amounts payable at any time hereunder to each Lender shall be a separate and independent debt, and each Lender shall be entitled to protect and enforce its rights arising out hereof and it shall not be necessary for any other Lender to be joined as an additional party in any proceeding for such purpose.

Section 10.24 Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

Section 10.25 Acknowledgement and Consent to Bail-In of Affected Financial Institutions.

Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

Section 10.26 Acknowledgment Regarding Any Supported QFCs.

(a) To the extent that the Loan Documents provide support, through a guarantee or otherwise (including the Guaranty), for any Hedge Agreement or any other agreement or instrument that is a QFC (such support, "**QFC Credit Support**", and each such QFC, a "**Supported QFC**"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "**U.S. Special Resolution Regimes**") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(b) In the event a Covered Entity that is party to a Supported QFC (each, a "**Covered Party**") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

Section 10.27 Disqualified Lenders.

(a) Replacement of Disqualified Lenders.

(i) To the extent that any assignment or participation is made or purported to be made to a Disqualified Lender (notwithstanding the other restrictions in this Agreement with respect to Disqualified Lenders), or if any Lender or Participant becomes a Disqualified Lender, in each case, without limiting any other provision of the Loan Documents,

(A) upon the request of the Borrower, such Disqualified Lender shall be required immediately (and in any event within five Business Days) to assign all or any portion of the Loans and Commitments then owned by such Disqualified Lender (or held as a participation) to another Lender (other than a Defaulting Lender or another Disqualified Lender), Eligible Assignee or the Borrower, and

(B) the Borrower shall have the right to prepay all or any portion of the Loans and Commitments then owned by such Disqualified Lender (or held as a participation), and if applicable, terminate the Commitments of such Disqualified Lender, in whole or in part.

(ii) Any such assignment or prepayment shall be made in exchange for an amount equal to the lesser of (A) the face principal amount of the Loans so assigned, (B) the amount that such Disqualified Lender paid to acquire such Commitments and/or Loans, and (C) the then quoted trading price for such Loans or participations, in each case without interest thereon (it being understood that if the effective date of any such assignment is not an interest payment date, such assignee shall be entitled to receive on the next succeeding interest payment date interest on the principal amount of the Loans so assigned that has accrued and is unpaid from the interest payment date last preceding such effective date (except as may be otherwise agreed between such assignee and the Borrower)).

(iii) The Borrower shall be entitled to seek specific performance in any applicable court of law or equity to enforce this Section 10.27. In addition, in connection with any such assignment, (A) if such Disqualified Lender does not execute and deliver to the Administrative Agent a duly completed Assignment and Assumption and/or any other documentation necessary or appropriate (in the good faith determination of the Administrative Agent or the Borrower, which determination shall be conclusive) to reflect such replacement by the later of (1) the date on which the replacement Lender executes and delivers such Assignment and Assumption and/or such other documentation and (2) the date as of which such Disqualified Lender shall be paid by the assignee Lender (or, at its option, the Borrower) the amount required pursuant to this section, then such Disqualified Lender shall be deemed to have executed and delivered such Assignment and Assumption and/or such other documentation as of such date and the Borrower shall be entitled (but not obligated) to execute and deliver such Assignment and Assumption and/or such other documentation on behalf of such Disqualified Lender, and the Administrative Agent shall record such assignment in the Register, (B) each Lender (whether or not then a party hereto) agrees to disclose to the Borrower the amount that the applicable Disqualified Lender paid to acquire Commitments and/or Loans from such Lender and (C) each Lender that is a Disqualified Lender agrees to disclose to the Borrower the amount it paid to acquire the Commitments and/or Loans held by it.

(b) Amendments, Consents and Waivers under the Loan Documents. No Disqualified Lender shall have the right to approve or disapprove any amendment, waiver or consent pursuant to Section 10.01 or under any Loan Document. In connection with any determination as to whether the requisite Lenders (including whether the Required Lenders or Required Facility Lenders) have provided any amendment, waiver or consent pursuant to Section 10.01 or under any other Loan Document:

(i) Disqualified Lenders shall not be considered, and

(ii) Disqualified Lenders shall be deemed to have consented to any such amendment, waiver or consent with respect to its interest as a Lender in the same proportion as the allocation of voting with respect to such matter by Lenders who are not Disqualified Lenders;

provided that (A) the Commitment of any Disqualified Lender may not be increased or extended without the consent of such Disqualified Lender and (B) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Disqualified Lender (other than any Disqualified Lender described in clause (d) of the definition thereof) more adversely than other affected Lenders shall require the consent of such Disqualified Lender.

Each Lender that is not an Unrestricted Lender that delivers a written consent to any amendment, waiver or consent pursuant to Section 10.01 or under any other Loan Document shall concurrently deliver (or in the absence of any written Net Short Representation will be deemed to have delivered, concurrently with providing such consent) to the Borrower (with a copy to the Administrative Agent) a Net Short Representation; *provided*, that no Net Short Representation shall be required to be delivered during the pendency of an Event of Default pursuant to Section 8.01(f) (and, for the avoidance of doubt, in the case of clauses (ii) and (iii) thereof, the sixty day period referred to therein shall have expired).

(c) Limitation on Rights and Privileges of Disqualified Lenders. Except as otherwise provided in Section 10.27(b)(ii), no Disqualified Lenders shall have the right to, and each such Person covenants and agrees not to, instruct the Administrative Agent, Collateral Agent or any other Person in respect of the exercise of remedies with respect to the Loans or other Obligations. Further, no Disqualified Lender that purports to be a Lender or Participant (notwithstanding any provisions of this Agreement that may have prohibited such Disqualified Lender from becoming Lender or Participant) shall be entitled to any of the rights or privileges enjoyed by the other Lenders with respect to voting (other than to the extent provided in Section 10.27(b)), and shall be deemed for all purposes to be, at most, a Defaulting Lender until such time as such Disqualified Lender no longer owns any Loans or Commitments.

(d) Survival. The provisions of this Section 10.27 shall apply and survive with respect to each Lender and Participant notwithstanding that any such Person may have ceased to be a Lender or Participant hereunder or this Agreement may have been terminated.

(e) Administrative Agent.

(i) Reliance. The Administrative Agent shall be entitled to rely conclusively on any Net Short Representation delivered, provided or made (or deemed delivered, provided or made) to it in accordance with this Agreement, shall have no duty to inquire as to or investigate the accuracy of any Net Short Representation, verify any statements in any officer's certificate delivered to it, or otherwise make any calculations, investigations or determinations with respect to any Derivative Instruments or Net Short Positions or any Person. The Administrative Agent shall have no liability to the Borrower, any Lender or any other Person in acting in good faith on any notice of Default or acceleration.

(ii) Disqualified Lender Lists. The Administrative Agent shall have no responsibility or liability for monitoring or enforcing the list of Disqualified Lenders or for any assignment or participation to a Disqualified Lender.

(iii) Liability Limitations. The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders. Without limiting the generality of the foregoing, the Administrative Agent shall not (A) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Lender or (B) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information (including Information), to any Disqualified Lender.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

ALLEGRO MICROSYSTEMS INC., a Delaware corporation, as Borrower

By: /s/ Paul Walsh
Name: Paul Walsh
Title: Chief Financial Officer

Credit Suisse AG, Cayman Islands Branch, as Administrative Agent

By: /s/ Judith Smith
Name: Judith Smith
Title: Authorized Signatory

By: /s/ Jessica Gavarkovs
Name: Jessica Gavarkovs
Title: Authorized Signatory

Credit Suisse AG, Cayman Islands Branch, as Collateral Agent

By: /s/ Judith Smith
Name: Judith Smith
Title: Authorized Signatory

By: /s/ Jessica Gavarkovs
Name: Jessica Gavarkovs
Title: Authorized Signatory

Credit Suisse AG, Cayman Islands Branch, as Initial Term Loan Lender

By: /s/ Judith Smith
Name: Judith Smith
Title: Authorized Signatory

By: /s/ Jessica Gavarkovs
Name: Jessica Gavarkovs
Title: Authorized Signatory

[SIGNATURE PAGE TO TERM LOAN CREDIT AGREEMENT]

COMMITMENTS

Initial Term Loan Commitment:	
Credit Suisse AG, Cayman Islands Branch	$ 325,000,000
Total	**Total: $325,000,000**

LITIGATION

None.

LABOR MATTERS

None.

MATERIAL REAL PROPERTY

None.

ERISA COMPLIANCE

None.

ERISA COMPLIANCE

None.

SUBSIDIARIES

Holder	Subsidiary	Type of Organization	Jurisdiction of Organization / Formation	% of Equity Interests Owned	% of Interest Pledged	Certificate No.
Allegro MicroSystems, Inc.	Allegro MicroSystems, LLC	Limited liability company	Delaware	100%	100%	N/A
Allegro MicroSystems, Inc.	LadarSystems, LLC	Corporation	Wyoming	100%	100%	N/A
Allegro MicroSystems, Inc.	Voxtel, LLC	Corporation	Delaware	100%	100%	N/A
Allegro MicroSystems, LLC	Silicon Structures LLC	Limited liability company	Delaware	100%	100%	N/A
Allegro MicroSystems, LLC	ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC.	Corporation	Delaware	100%	100%	2
Allegro MicroSystems, LLC	Allegro MicroSystems Europe Limited	Private limited company	United Kingdom	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems Argentina, S.A.	Sociedad Anonima	Argentina	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems (Thailand) Co., Ltd.	Limited company	Thailand	100%[1]	65%	[ ] [2]
Allegro MicroSystems, LLC	Allegro (Shanghai) Micro Electronic Commercial and Trading Co., Ltd.	Limited company	China	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems Philippines, Inc.	Corporation	Philippines	100%	65%	N/A
Allegro MicroSystems Europe Limited	Allegro MicroSystems France SAS	Simplified joint-stock company	France	100%	N/A	N/A
Allegro MicroSystems Europe Limited	Allegro MicroSystems Germany GmbH	Private limited company	Germany	100%	N/A	N/A

1 Allegro MicroSystems (Thailand) Co., Ltd. is 100% owned by Allegro MicroSystems, LLC, with the exception of two issued minimal local director qualifying shares.

2 Newly cut stock certificate reflecting the 65% pledge to be issued and delivered post-closing.

Holder	Subsidiary	Type of Organization	Jurisdiction of Organization / Formation	% of Equity Interests Owned	% of Interest Pledged	Certificate No.
Allegro MicroSystems Europe Limited	Crivasense Technologies SAS	Simplified joint-stock company	France	65%	N/A	N/A
Allegro MicroSystems Argentina, S.A.	Allegro MicroSystems Argentina, S.A. Sucursal Uruguay	Sociedad Anonima	Argentina	100%	N/A	N/A

POST-CLOSING MATTERS

1. Within 60 days after the Closing Date (or such longer period as the Administrative Agent may agree), the Borrower will deliver (or cause to be delivered) the insurance certificates and endorsements described in Section 6.07 of the Credit Agreement, in each case naming the Collateral Agent as additional insured or containing a loss payable clause thereunder (as applicable), in accordance with Section 6.07 of the Credit Agreement.

2. Within 60 days after the Closing Date (or such longer period as the Administrative Agent may agree), the Borrower will deliver (or cause to be delivered) (a) a stock certificate evidencing a 65% equity interest in Allegro MicroSystems (Thailand) Co., Ltd. held by Allegro MicroSystems, LLC, and (b) a duly executed instrument of transfer or assignment in blank with respect to the foregoing stock certificates.

3. Within 60 days after the Closing Date (or such longer period as the Administrative Agent may agree), the Administrative Agent shall have received complete federal tax lien searches from the U.S. District Court of Massachusetts with respect to the Borrower (including any prior names of the Borrower), upon reasonable request by the Administrative Agent, shall promptly file any UCC-3 termination statements or enter into any other applicable document to cause any liens (except for any Lien permitted as provided in Section 7.01 (other than Section 7.01(c)) on the Collateral to be released.

4. Within 5 Business Days after the Closing Date (or such longer period as the Collateral Agent may agree), the Collateral Agent shall have received a duly executed promissory note, Debt Security or other Instrument pledged and delivered to the Collateral Agent for the benefit of the Secured Parties with respect to the Pledged Debt described on Schedule II to the Security Agreement, if such Pledged Debt is still outstanding and has not been paid in full and terminated.

EXISTING LIENS

None.

EXISTING INDEBTEDNESS

None.

ADMINISTRATIVE AGENT'S OFFICE, CERTAIN ADDRESSES FOR NOTICES

If to the Borrower:

Allegro MicroSystems, Inc.
955 Perimeter Road
Manchester, NH 03103
Attn: Paul Walsh
Facsimile: [***]
E-mail: [***]

With a copy (which shall not constitute notice) to:

Latham & Watkins LLP
885 Third Avenue
New York, NY 10022
Attn: Dennis Lamont
Telephone: [***]
Email Address: [***]

If to the Administrative Agent or Lenders:

Credit Suisse AG, Cayman Islands Branch
Eleven Madison Avenue
New York, NY 10010
Attn: Agency Manager
Facsimile: [***]
E-mail: [***]

With a copy (which shall not constitute notice) to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attn: Jason Kyrwood
Telephone: [***]
Email Address: [***]

EXHIBIT A-1

FORM OF COMMITTED LOAN NOTICE

[_____] [__], 20**[__]**

Credit Suisse AG, Cayman Islands Branch, as Administrative Agent
under the Credit Agreement referred to below

Eleven Madison Avenue
New York, NY 10010

Re: Allegro MicroSystems, Inc.

Reference is made to that certain Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and as Collateral Agent under the Loan Documents, each Lender from time to time party thereto and each financial institution party thereto as an arranger. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

Pursuant to Article II of the Credit Agreement, the Borrower hereby requests that the Lenders make the following Loans available to the Borrower under the Credit Agreement on the terms set forth below:

1. Borrower: _____.
2. Class of Borrowing: _____.[1]
3. Type of Borrowing: [Base Rate Loans] [Eurocurrency Rate Loans].[2]
4. On _____ (which shall be a Business Day).
5. In the principal amount of $_____.
6. [With an Interest Period of [__] months.][3]

---

1 E.g., Term Loans, Incremental Term Loans, Refinancing Term Loans or Extended Term Loans.
2 If the Borrower fails to specify a Type, then such Borrowing shall be made as a Base Rate Loan.
3 Include only for Eurocurrency Rate Loans. If the Borrower fails to specify, it shall be deemed to have an Interest Period of one month.

The undersigned hereby represents and warrants to the Administrative Agent and the Lenders that the conditions to lending specified in Section [4.01][1] [2.16(f)][2] of the Credit Agreement will be satisfied as of the date of the Borrowing set forth above.

[The remainder of this page is intentionally left blank.]

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1 Applies only to the Borrowing on the Closing Date.

2 Applies only to Incremental Loans.

ALLEGRO MICROSYSTEMS, INC., as Borrower

By: _____
Name:
Title:

[SIGNATURE PAGE TO TERM LOAN COMMITTED LOAN NOTICE]

EXHIBIT A-2

FORM OF CONVERSION/CONTINUATION NOTICE

Date: _____, _____

To: Credit Suisse AG, Cayman Islands Branch as
Administrative Agent under the Credit Agreement referred to below

Eleven Madison Avenue
New York, NY 10010

Ladies and Gentlemen:

Reference is made to that certain Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and as Collateral Agent under the Loan Documents, each Lender from time to time party thereto and each financial institution party thereto as an arranger. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

Pursuant to Section 2.05 of the Credit Agreement, the Borrower is requesting a **[**conversion of Loans from one Type to the other**]** **[**continuation of Eurocurrency Rate Loans**]** on the terms set forth below:

1. Class of Borrowing: _____.[1]

2. [*Option 1*] [Base Rate Loans] [Eurocurrency Rate Loans] to be converted to [Base Rate Loans] [Eurocurrency Rate Loans].

[*Option 2*] Eurocurrency Rate Loans to be continued.

3. Effective as of _____ (which shall be a Business Day).

4. In the principal amount of $ _____.[2]

5. With an Interest Period of _____ months.[3]

---

1 E.g., Term Loans, Incremental Term Loans, Refinancing Term Loans or Extended Term Loans.

2 Each conversion to or continuation of Eurocurrency Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof. Each conversion to Base Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof.

3 Include only for a continuation of, or conversion to, Eurocurrency Rate Loans. If the Borrower fails to specify, such Borrowing shall be deemed to have an interest period of one month.

[The remainder of this page is intentionally left blank.]

ALLEGRO MICROSYSTEMS, INC., as Borrower

By: _____
Name:
Title:

[SIGNATURE PAGE TO TERM LOAN CONVERSION/CONTINUANCE NOTICE]

EXHIBIT B-1

FORM OF TERM LOAN NOTE

$**[ ]**.00 [**]**, 20**[ ]**

[THIS NOTE MAY HAVE BEEN ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR PURPOSES OF SECTION 1271 ET SEQ. OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED. A HOLDER MAY OBTAIN THE ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND YIELD TO MATURITY FOR SUCH NOTE BY SUBMITTING A REQUEST FOR SUCH INFORMATION TO THE BORROWER AT THE FOLLOWING ADDRESS: 955 PERIMETER ROAD, MANCHESTER, NH 03103 ATTENTION: CHIEF FINANCIAL OFFICER.]

FOR VALUE RECEIVED, the undersigned, promises to pay **[ ]** (hereinafter, together with its successors in title and assigns, the "**Lender**"), the principal sum of **[ ]** DOLLARS ($**[ ]**.00), or, if less, the aggregate unpaid principal balance of the Term Loan made by the Lender to or for the account of the Borrower pursuant to the Credit Agreement (as hereafter defined), with interest, fees, expenses and costs at the rate and payable in the manner stated in the Credit Agreement. As used herein, the "Credit Agreement" means and refers to that certain Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and as Collateral Agent under the Loan Documents, each Lender from time to time party thereto and each financial institution party thereto as an arranger. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

This is a "Term Loan Note" to which reference is made in the Credit Agreement and is subject to all terms and provisions thereof. This Term Loan Note is also entitled to the benefits of the Guaranty and is secured by the Collateral. The principal of, and interest on, this Term Loan Note shall be payable at the times, in the manner, and in the amounts as provided in the Credit Agreement and shall be subject to prepayment and acceleration as provided therein. The Administrative Agent's books and records concerning the Term Loan, the accrual of interest and fees thereon, and the repayment of such Term Loan, shall be prima facie evidence of the indebtedness to the Lender hereunder, absent manifest error.

No delay or omission by the Administrative Agent or the Lender in exercising or enforcing any of the Administrative Agent's or Lender's powers, rights, privileges, remedies, or discretions hereunder shall operate as a waiver thereof on that occasion nor on any other occasion. No waiver of any Event of Default shall operate as a waiver of any other Event of Default, nor as a continuing waiver.

The Borrower waives presentment, demand, notice, and protest, and also waives any delay on the part of the holder hereof. The Borrower assents to any extension or other indulgence (including, without limitation, the release or substitution of Collateral) permitted by the Administrative Agent, the Collateral Agent and/or the Lender with respect to this Term Loan Note and/or any Collateral Document or any extension or other indulgence with respect to any other liability or any collateral given to secure any other liability of the Borrower or any other Person obligated on account of this Term Loan Note.

This Term Loan Note shall be binding upon the Borrower and upon its successors, assigns, and representatives, and shall inure to the benefit of the Lender and its successors, endorsees and assigns.

The Borrower agrees that any action or proceeding arising out of or relating to this Term Loan Note or for recognition or enforcement of any judgment, may be brought in the courts of the state of New York sitting in New York City in the Borough of Manhattan or of any United States federal court sitting in the Borough of Manhattan, and any appellate court from any thereof, and by execution and delivery of this Term Loan Note, the Borrower and the Lender each consent, for itself and in respect of its property, to the exclusive jurisdiction of those courts. To the fullest extent permitted by applicable law, the Borrower irrevocably waives any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Term Loan Note in the courts of the state of New York sitting in New York City in the Borough of Manhattan or of the United States federal court sitting in the Borough of Manhattan, and any appellate court from any thereof.

THIS TERM LOAN NOTE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

The Borrower makes the following waiver knowingly, voluntarily, and intentionally, and understands that the Administrative Agent and the Lender, in the establishment and maintenance of their respective relationship with the Borrower contemplated by this Term Loan Note, are each relying thereon. THE BORROWER, AND THE LENDER BY ITS ACCEPTANCE HEREOF, HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS TERM LOAN NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY).

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has caused this Term Loan Note to be duly executed and delivered by its duly authorized officer as of the date first above written.

ALLEGRO MICROSYSTEMS, INC., as Borrower

By: _____
Name:
Title:

[SIGNATURE PAGE TO TERM LOAN NOTE]

LOANS AND PAYMENTS

Date	Amount of Loan	Maturity Date	Payments of Principal/Interest	Principal Balance of Note	Name of Person Making this Notation

EXHIBIT C

FORM OF COMPLIANCE CERTIFICATE

[_____], 20[_]

Reference is made to the Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and as Collateral Agent under the Loan Documents, each Lender from time to time party thereto and each financial institution party thereto as an arranger. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement. For purposes hereof, the "**Test Period**" means the Test Period ending on the last day of the fiscal period to which the financial statements attached hereto as Exhibit A relate (the date of such last day, the "**Test Date**"). Pursuant to Section 6.02(a) of the Credit Agreement, the undersigned, solely in his/her capacity as a Responsible Officer of the Borrower, certifies as follows:

[Attached hereto as Exhibit A is a consolidated balance sheet of the Borrower and its Subsidiaries as at the end of the fiscal year ended on the Test Date, and the related consolidated statements of comprehensive income (loss), stockholders' equity and cash flows for such fiscal year together with related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year (if ending after the Closing Date), prepared in accordance with GAAP, audited and accompanied by a report and opinion of the Borrower's auditor or any other accounting firm of nationally recognized standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion has been prepared in accordance with generally accepted auditing standards and is not subject to any qualification as to the Borrower's ability to continue as a "going concern" or like qualification or exception (other than any such qualification resulting from or relating to (i) an actual or anticipated breach of a Financial Covenant, or (ii) an upcoming maturity date). Also attached hereto as Exhibit A are the related consolidating financial statements[1] reflecting the adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) (which may be in footnote form only) from such consolidated financial statements.][2]

[Attached hereto as Exhibit A is (i) a condensed consolidated balance sheet of the Borrower and its Subsidiaries as at the end of the fiscal quarter ended on the Test Date, (ii) the related condensed consolidated statements of comprehensive income (loss) for such fiscal quarter and for the portion of the fiscal year then ended and (iii) the related condensed consolidated statement of cash flows for the portion of the fiscal year then ended, setting forth, in each case of clauses (ii) and (iii), in comparative form, the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, (collectively, the "**Financial Statements**"). Such Financial Statements fairly present in all material respects the financial condition, results of operations and cash flows of the Borrower and its Subsidiaries in material compliance with GAAP, subject to year-end adjustments and the absence of footnotes. Also attached hereto as Exhibit A are the related consolidating financial statements reflecting the adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) (which may be in footnote form only) from such consolidated financial statements.][3]

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1 Such consolidating financial statements need not be audited.

2 To be included if accompanying annual financial statements only.

3 To be included if accompanying quarterly financial statements only.

[To my knowledge, except as otherwise disclosed to the Administrative Agent pursuant to the Credit Agreement, no Default or Event of Default has occurred and is continuing.] [If unable to provide the foregoing certification, attach an Exhibit B specifying the details of the Default or Event of Default that has occurred and is continuing and any action taken or proposed to be taken with respect thereto.]

[Attached hereto as Schedule 1 are reasonably detailed calculations setting forth Consolidated Adjusted EBITDA for the LTM Period ended as of the Test Date and the First Lien Net Leverage Ratio as of such Test Date, which calculations are true and accurate on and as of the date of this Certificate.][4]

[Attached hereto as Schedule 2 are reasonably detailed calculations setting forth Excess Cash Flow for the most recently ended fiscal year, which calculations are true and accurate on and as of the date of this Certificate.][5]

[Attached hereto as Schedule 3 are reasonably detailed calculations setting forth the Available Amount as of the Test Date or other applicable Reference Date.][6]

[Attached hereto as Schedule 4 is the information required to be delivered pursuant to Section 6.02(d) of the Credit Agreement.][7]

[Attached hereto as Schedule 5 is the information required to be delivered pursuant to Section 6.02(e) of the Credit Agreement.] [8]

[The Borrower and each Guarantor has delivered a Security Agreement Supplement and related Grant of Security Interest in accordance with Section 4.02(f) of the Security Agreement.][9]

[REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK]

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4 To be included if accompanying annual or quarterly financial statements only.
5 To be included in each annual compliance certificate beginning with the first full fiscal year after the Closing Date.
6 To be included to the extent required under the Credit Agreement as of the Test Date or other applicable Reference Date.
7 To be included in annual compliance certificate only (relates to Perfection Certificate supplement).
8 To be included in annual compliance certificate only (relates to identification of Unrestricted Subsidiaries).
9 To be included in annual compliance certificate only, if applicable (relates to Intellectual Property supplements).

IN WITNESS WHEREOF, the undersigned, solely in his/her capacity as a Responsible Officer[1] of the Borrower, and not in his or her personal or individual capacity and without personal liability, has executed this Certificate for and on behalf of the Borrower, and has caused this Certificate to be delivered as of the date first set forth above.

ALLEGRO MICROSYSTEMS, INC., as Borrower

By: _____
Name:
Title:

[1] Executive chairman, chief executive officer, president, senior vice president, senior vice president (finance), vice president, chief financial officer, treasurer, manager of treasury activities or assistant treasurer or other similar officer or Person performing similar functions.

FOR THE TEST PERIOD ENDING **[mm/dd/yy].**

	Actual[1]	**Adjustments**[2]	**Pro Forma**[3]
Consolidated Adjusted EBITDA (Consolidated Net Income *plus* the sum of clauses (a)(i) through (xxv) *minus* the sum of clauses (b)(i) through (v)):	**$ __**	**$ __**	**$ __**
Consolidated Net Income for such Test Period:	**$ __**	**$ __**	**$ __**
(a) *increased*, without duplication, by the following items (solely to the extent deducted (and not excluded) in calculating Consolidated Net Income, other than in respect of the proviso in clause (i) below and clauses (ii)(B), (xi), (xix) and (xx) below) of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP:			
(i) interest expense, including (A) imputed interest on Capitalized Lease Obligations and Attributable Indebtedness (which, in each case, will be deemed to accrue at the interest rate reasonably determined by a Responsible Officer of the Borrower to be the rate of interest implicit in such Capitalized Lease Obligations or Attributable Indebtedness), (B) commissions, discounts and other fees, charges and expenses owed with respect to letters of credit, bankers' acceptance financing, surety and performance bonds and receivables financings, (C) amortization and write-offs of deferred financing fees, debt issuance costs, debt discounts, commissions, fees, premium and other expenses, as well as expensing of bridge, commitment or financing fees, (D) payments made in respect of hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, (E) cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than such Person or a wholly owned Restricted Subsidiary) in connection with Indebtedness incurred by such plan or trust, (F) all interest paid or payable with respect to discontinued operations, (G) the interest portion of any deferred payment obligations, and (H) all interest on any Indebtedness that is (x) Indebtedness of others secured by any Lien on property owned or acquired by such Person or its Restricted Subsidiaries, whether or not the obligations secured thereby have been assumed, but limited to the fair market value of such property or (y)	**$ __**	**$ __**	**$ __**

1 Report actual historical results in the "Actual" column.

2 To the extent any Specified Transactions (e.g., acquisitions, dispositions, incurrence or repayment of debt, or other transactions) occurred in the applicable Test Period, report the adjustments related thereto as appropriate in the "Adjustments" column. For example, in the case of an acquisition, the results of operations and add-backs for the acquired entity would be entered on a line-item by line-item basis. Adjustments can be positive or negative numbers in any given line-item. All adjustments for all Specified Transactions in a given line-item may be aggregated; however, if there are complex calculations the Borrower may elect to report multiple Adjustment columns, segregating separate Specified Transactions. If there are no adjustments applicable to a given line-item, leave blank.

3 Report the sum of the Actual and Adjustments columns in the "Pro Forma" column.

contingent obligations in respect of Indebtedness; or (z) fees and expenses paid to the Administrative Agent (in its capacity as such and for its own account) pursuant to the Loan Documents and fees and expenses paid to the administrative agent, the collateral agent, trustee or other similar Persons for the other Indebtedness incurred on the Closing Date pursuant to Section 7.03(b) of the Credit Agreement; *provided* that any such interest expense shall be calculated after giving effect to Hedge Agreements related to interest rates (including associated costs), but excluding unrealized gains and losses with respect to such Hedge Agreements;

(ii) taxes based on gross receipts, income, profits or revenue or capital, franchise, excise, property, commercial activity, sales, use, unitary or similar taxes, and foreign withholding taxes, including (A) penalties and interest and (B) tax distributions made to any direct or indirect holders of Equity Interests of such Person in respect of any such taxes attributable to such Person and/or its Restricted Subsidiaries or pursuant to a tax sharing arrangement or as a result of a tax distribution or repatriated fund; **$__ $__ $__**

(iii) depreciation expense and amortization expense (including amortization and similar charges related to goodwill, customer relationships, trade names, databases, technology, software, internal labor costs, deferred financing fees or costs and other intangible assets); **$__ $__ $__**

(iv) non-cash items (*provided* that if any such non-cash item represents an accrual or reserve for potential cash items in any future period, (1) the Borrower may determine not to add back such non-cash item in the current Test Period and (2) to the extent the Borrower decides to add back such non-cash expense or charge, the cash payment in respect thereof in such future period will be subtracted from Consolidated Adjusted EBITDA in such future period, including the following: (A) non-cash expenses in connection with, or resulting from, stock option plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock or other similar rights, (B) non-cash currency translation losses related to changes in currency exchange rates (including re-measurements of Indebtedness (including intercompany Indebtedness) and any net non-cash loss resulting from hedge agreements for currency exchange risk), (C) non-cash losses, expenses, charges or negative adjustments attributable to the movement in the mark-to-market valuation of hedge agreements or other derivative instruments, including the effect of FASB Accounting Standards Codification 815 and International Accounting Standard No. 9 and their respective related pronouncements and interpretations, (D) non-cash charges for deferred tax asset valuation allowances, (E) any non-cash impairment charge or asset write-off or write-down related to intangible assets (including goodwill), long-lived assets, and Investments in debt and equity securities, (F) any non-cash charges or losses resulting from any purchase accounting adjustment or any step-ups with respect to re-valuing assets and liabilities in connection with the Transactions or any Investments either existing or arising after the Closing Date, (G) all non-cash losses from Investments either existing or arising after the Closing Date **$__ $__ $__**

recorded using the equity method, (H) the excess of GAAP rent expense over actual cash rent paid during such period due to the use of straight line rent for GAAP purposes and (I) any non-cash interest expense;

(v) unusual, extraordinary, infrequent, or non-recurring items, whether or not classified as such under GAAP; **$__ $__ $__**

(vi) charges, costs, losses, expenses or reserves related to: (A) restructuring (including restructuring charges or reserves, whether or not classified as such under GAAP), severance, relocation, consolidation, integration or other similar items, (B) strategic and/or business initiatives, business optimization (including costs and expenses relating to business optimization programs, which, for the avoidance of doubt, shall include, without limitation, implementation of operational and reporting systems and technology initiatives; strategic initiatives; retention; severance; systems establishment costs; systems conversion and integration costs; contract termination costs; recruiting and relocation costs and expenses; costs, expenses and charges incurred in connection with curtailments or modifications to pension and post-retirement employee benefits plans; costs to start-up, pre-opening, opening, closure, transition and/or consolidation of distribution centers, operations, officers and facilities) including in connection with the Transactions and any Permitted Investment, any acquisition or other investment consummated prior to the Closing Date and new systems design and implementation, as well as consulting fees and any one-time expense relating to enhanced accounting function, (C) business or facilities (including greenfield facilities) start-up, opening, transition, consolidation, shut-down and closing, (D) signing, retention and completion bonuses, (E) severance, relocation or recruiting, (F) charges and expenses incurred in connection with litigation (including threatened litigation), with any internal investigation or with any investigation or proceeding (or any threatened investigation or proceeding) by a regulatory, governmental or law enforcement body (including any attorney general), and (G) expenses incurred in connection with casualty events or asset sales outside the ordinary course of business; **$__ $__ $__**

(vii) all (A) costs, fees and expenses relating to the Transactions, (B) costs, fees and expenses (including consulting, legal, diligence and integration costs) incurred in connection with (x) investments in any Person, acquisitions of the Equity Interests of any Person, acquisitions of all or a material portion of the assets of any Person or constituting a line of business of any Person, and financings related to any of the foregoing or to the capitalization of any Loan Party or any Restricted Subsidiary or (y) other transactions that are out of the ordinary course of business of such Person and its Restricted Subsidiaries (in each case of clause (x) and (y), including transactions considered or proposed but not consummated), including Permitted Equity Issuances, Investments, acquisitions, dispositions, recapitalizations, mergers, option buyouts and the incurrence, modification or repayment of Indebtedness (including all consent fees, premium and other amounts payable in connection therewith) and (C) non-operating professional fees, costs and expenses; **$__ $__ $__**

(viii)	items reducing Consolidated Net Income to the extent (A) covered by a binding indemnification or refunding obligation or insurance to the extent actually paid or reasonably expected to be paid, (B) paid or payable (directly or indirectly) by a third party that is not a Loan Party or a Restricted Subsidiary (except to the extent such payment gives rise to reimbursement obligations) or with the proceeds of a contribution to equity capital of such Person by a third party that is not a Loan Party or a Restricted Subsidiary or (C) such Person is, directly or indirectly, reimbursed for such item by a third party;	**$__**	**$__**	**$__**
(ix)	the amount of management, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities and expenses paid, payable or accrued in such Test Period (including any termination fees payable in connection with the early termination of management and monitoring agreements);	**$__**	**$__**	**$__**
(x)	the effects of purchase accounting, fair value accounting or recapitalization accounting (including the effects of adjustments pushed down to such Person and its Subsidiaries) and the amortization, write-down or write-off of any such amount;	**$__**	**$__**	**$__**
(xi)	proceeds of business interruption insurance actually received;	**$__**	**$__**	**$__**
(xii)	minority interest expense consisting of income attributable to Equity Interests held by third parties in any non-wholly owned Restricted Subsidiary;	**$__**	**$__**	**$__**
(xiii)	all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of Equity Interests held by officers or employees and all losses, charges and expenses related to payments made to holders of options or other derivative Equity Interests of such Person or any direct or indirect parent thereof in connection with, or as a result of, any distribution being made to equity holders of such Person or any direct or indirect parent thereof, including (A) payments made to compensate such holders as though they were equity holders at the time of, and entitled to share in, such distribution, and (B) all dividend equivalent rights owed pursuant to any compensation or equity arrangement;	**$__**	**$__**	**$__**
(xiv)	expenses, charges and losses resulting from the payment or accrual of indemnification or refunding provisions, earn-outs and contingent consideration obligations; bonuses and other compensation paid to employees, directors or consultants; and payments in respect of dissenting shares and purchase price adjustments; in each case, made in connection with a Permitted Investment or other acquisition;	**$__**	**$__**	**$__**
(xv)	any losses from disposed or discontinued operations;	**$__**	**$**	**$__**
(xvi)	(A) any costs or expenses (including any payroll taxes) incurred by the Borrower or any Restricted Subsidiary in such Test Period as a result of, in connection with or pursuant to any management equity plan, profits interest or stock option plan or any other management or employee benefit plan or agreement, any pension plan (including (1) any post-employment benefit scheme to which the	**$__**	**$__**	**$__**

relevant pension trustee has agreed, (2) as a result of curtailments or modifications to pension and post-retirement employee benefit plans and (3) without limitation, compensation arrangements with holders of unvested options entered into in connection with a permitted Restricted Payment), any stock subscription, stockholders or partnership agreement, any payments in the nature of compensation or expense reimbursement made to independent board members, any employee benefit trust, any employee benefit scheme or any similar equity plan or agreement (including any deferred compensation arrangement), including any payment made to option holders in connection with, or as a result of, any distribution being made to, or share repurchase from, a shareholder, which payments are being made to compensate option holders as though they were shareholders at the time of, and entitled to share in, such distribution or share repurchase and (B) any costs or expenses incurred in connection with the rollover, acceleration or payout of Equity Interests held by management of the Borrower and/or any Restricted Subsidiary;

(xvii)	the amount of loss or discount on sale of receivables, Securitization Assets and related assets to any Securitization Subsidiary in connection with a Qualified Securitization Financing;	$ __	$ __	$ __
(xviii)	the cumulative effect of a change in accounting principles;	**$ __**	**$ __**	**$ __**
(xix)	addbacks (including for subsequent Test Periods not set forth therein, if any) reflected in (A) the financial model for the Borrower and its Subsidiaries prepared by the Sponsors and delivered to the Lead Arrangers in connection with the Transactions (including, for the avoidance of doubt, non-core losses on sales of equipment and expenses related to the COVID- 19 pandemic) or a quality of earnings report delivered to the Administrative Agent in connection with the Transactions or (B) any quality of earnings report prepared by KPMG, Deloitte, Ernst & Young, Pricewaterhouse Coopers (and their affiliates and successors) and furnished to the Administrative Agent, in connection with an Acquisition Transaction, Permitted Investment or other Investment consummated after the Closing Date;	**$ __**	**$ __**	**$ __**
(xx)	the amount of "run rate" cost savings, operating expense reductions and other cost synergies ("**Run Rate Savings**") that are projected by the Borrower in good faith to result from actions taken, committed to be taken or expected to be taken no later than 24 months after the end of such Test Period (which amounts will be determined by the Borrower in good faith and calculated on a pro forma basis as though such amounts had been realized on the first day of the Test Period for which Consolidated Adjusted EBITDA is being determined), net of the amount of actual benefits realized during such Test Period from such actions; *provided* that, in the good faith judgment of the Borrower such cost savings, operating expense reductions and cost synergies are reasonably identifiable, reasonably anticipated to be realized and factually supportable (it being agreed such determinations need not be made	$__	$__	$__

	in compliance with Regulation S-X or other applicable securities law);[4]			
(xxi)	to the extent not included in Consolidated Net Income for such period, cash actually received (or any netting arrangement resulting in reduced cash expenditures) during such period so long as the non-cash gain relating to the relevant cash receipt or netting arrangement was deducted in the calculation of Consolidated Adjusted EBITDA for any previous period and not added back;	$_____	$_____	$_____
(xxii)	the amount of costs, fees and expenses relating to compliance with the Sarbanes-Oxley Act of 2002, as amended, and other expenses arising out of or incidental to any Qualifying IPO (whether or not successful) or the Borrower's status as a reporting company, including (A) registration and listing fees, (B) costs, fees and expenses (including legal, accounting and other professional fees) relating to compliance with provisions of the Securities Act and the Exchange Act and the rules of securities exchange companies, (C) directors' compensation, fees and expense reimbursement, (D) shareholder meetings and reports to shareholders, (E) directors' and officers' insurance, and (F) other costs, fees and expenses (including legal, accounting and other professional fees) incidental to the foregoing;	$_____	$_____	$_____
(xxiii)	the amount of fees, expense reimbursements and indemnities paid to directors and/or members of advisory boards, including directors of the Borrower;	$_____	$_____	$_____
(xxiv)	any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization or such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification 715, and any other items of a similar nature;			
(xxv)	payments made pursuant to Earnouts and Unfunded Holdbacks; and	$_____	$_____	$_____
(b)	*decreased*, without duplication, by the following items of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP (solely to the extent increasing Consolidated Net Income):			
(i)	any amount which, in the determination of Consolidated Net Income for such period, has been included for any non-cash income or non-cash gain, all as determined in accordance with GAAP (*provided* that if any non-cash income or non-cash gain represents an accrual or deferred income in respect of potential cash items in any future period, such Person may determine not to deduct the relevant non-cash gain or income in the then-current period);	$_____	$_____	$_____

[4] Add-back pursuant to this clause (xx) is subject to the cap on Run Rate Savings set forth at the end of this computation.

(ii)	the amount of any cash payment made during such period in respect of any non-cash accrual, reserve or other non-cash charge that is accounted for in a prior period and that was added to Consolidated Net Income to determine Consolidated Adjusted EBITDA for such prior period and that does not otherwise reduce Consolidated Net Income for the current period;	$_____	$_____	$_____
(iii)	any unusual, extraordinary, infrequent or non-recurring gains;	$_____	$_____	$_____
(iv)	Any net income from disposed or discontinued operations;	$_____	$_____	$_____
(v)	any non-cash items increasing Consolidated Net Income, excluding any gains that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges in any prior period (other than such cash charges that have been added back to Consolidated Net Income in calculating Consolidated Adjusted EBITDA in accordance with this definition).	$_____	$_____	$_____

Notwithstanding the foregoing, (a) the aggregate amount of Run Rate Savings increasing Consolidated Adjusted EBITDA for any Test Period shall not exceed 25% of the Consolidated Adjusted EBITDA for such Test Period (measured after to giving effect to such items) and (b) the Consolidated Adjusted EBITDA for each of the four full fiscal quarters preceding the Closing Date shall be, in chronological order, $38.5 million, $36.5 million, $40.3 million, and $29.6 million, in each case, as such amounts may be adjusted pursuant to the foregoing provisions and other pro forma adjustments permitted by this Agreement (including as necessary to give Pro Forma Effect to any Specified Transaction).

		Actual[5]	**Adjustments[6]**	**Pro Forma[7]**
First Lien Net Leverage Ratio **for the Test Period ended as of the Test Date** **(the sum of clause (a)(i)** ***minus*** **clause (a)(ii),** ***divided by*** **clause (b)):**		**_____to 1.00**	**n/a**	**_____to 1.00**
(a)	(i) consolidated Indebtedness for borrowed money, Capitalized Lease Obligations, purchase money debt, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized) and Debt Securities, in each case (x) as reflected on the consolidated balance sheet of Borrower and its Restricted Subsidiaries as outstanding on the last day of such Test Period and (y) solely to the extent secured, in whole or in part, by Liens on the Collateral that rank pari passu with the liens on the Collateral that secure the Initial Term Facility;		$_____	$_____
	(ii) unrestricted cash and Cash Equivalents of Borrower and its Restricted Subsidiaries;		$_____	$_____
(b)	LTM Consolidated Adjusted EBITDA for such Test Period.[8]		$_____	$_____

5 Report actual historical results in the "Actual" column.

6 To the extent any Specified Transactions (e.g., acquisitions, dispositions, incurrence or repayment of debt, or other transactions) occurred in the applicable Test Period, report the adjustments related thereto as appropriate in the "Adjustments" column. Adjustments can be positive or negative numbers. If there are no adjustments applicable to a given line-item, leave blank.

7 Report the sum of the Actual and Adjustments columns in the "Pro Forma" column.

8 Insert from first line in table of calculation of Consolidated Adjusted EBITDA at the beginning of this Schedule 1.

FOR THE FISCAL YEAR ENDING **[mm/dd/yy].**

Actual[1]

Excess Cash Flow (the sum of clauses (a)(i) through (vi) *minus* the sum of clauses (b)(i) through (xiv)): $_____

(a) *the sum*, without duplication, of:

(i) Consolidated Net Income of the Borrower and the Restricted Subsidiaries for such period, $_____

(ii) an amount equal to the amount of all non-cash charges (including depreciation and amortization) for such period to the extent deducted in arriving at such Consolidated Net Income, but excluding any such non-cash charges representing an accrual or reserve for potential cash items in any future period and excluding amortization of a prepaid cash item that was paid in a prior period, $_____

(iii) decreases in Consolidated Working Capital for such period (other than any such decreases arising from acquisitions or Dispositions by the Borrower and the Restricted Subsidiaries completed during such period, the application of purchase accounting or the reclassification of items from short term to long term or vice versa), $_____

(iv) an amount equal to the aggregate net non-cash loss on Dispositions by the Borrower and the Restricted Subsidiaries during such period (other than Dispositions in the ordinary course of business) to the extent deducted in arriving at such Consolidated Net Income, $_____

(v) the amount deducted as tax expense in determining Consolidated Net Income to the extent in excess of cash taxes paid in such period (including, without duplication, tax distributions pursuant to Section 7.06(h) of the Credit Agreement), and $_____

(vi) cash receipts in respect of Hedge Agreements during such period to the extent not otherwise included in such Consolidated Net Income, $_____

(b) *over*, the sum, without duplication, of:

(i) an amount equal to the amount of all non-cash credits included in arriving at such Consolidated Net Income (but excluding any non-cash credit to the extent representing the reversal of an accrual or reserve described in clause (a)(ii) above) and cash charges excluded by virtue of clauses (a) through (l) (other than clause (g)) of the definition of "Consolidated Net Income" in the Credit Agreement, $_____

(ii) without duplication of amounts deducted pursuant to clause (b)(xi) below or this clause (b)(ii) in prior periods, the amount of Capital Expenditures or acquisitions of intellectual property accrued or made in cash during such period to the extent not financed with the proceeds of Funded Debt, $_____

1 Calculation of Excess Cash Flow is on an Actual basis only, and no Pro Forma effect is given thereto (but subject to the adjustments described in the calculation of Excess Cash Flow (including for transactions occurring after the relevant fiscal year and before the applicable date of payment).

(iii) the aggregate amount of all principal payments of Indebtedness (including the principal component of payments in respect of Capitalized Leases) of the Borrower and the Restricted Subsidiaries to the extent such prepayments or repayments are not funded with the proceeds of Funded Debt, excluding (A) all payments of Indebtedness described in Section 2.07(b)(i)(B)(I)-(II) of the Credit Agreement to the extent such payments reduce the repayment of Term Loans that would otherwise be required by Section 2.07(b)(i) of the Credit Agreement, (B) all payments of Indebtedness pursuant to and in accordance with Section 7.09(a)(ix)(A) of the Credit Agreement and (C) any prepayment of revolving loans to the extent there is not an equivalent permanent reduction in commitments thereunder; $_____

(iv) an amount equal to the aggregate net non-cash gain on Dispositions by the Borrower and the Restricted Subsidiaries during such period (other than Dispositions in the ordinary course of business) to the extent included in arriving at such Consolidated Net Income and the net cash loss on Dispositions to the extent otherwise added to arrive at Consolidated Net Income, $_____

(v) increases in Consolidated Working Capital for such period (other than any such increases arising from acquisitions or Dispositions by the Borrower and the Restricted Subsidiaries completed during such period, the application of purchase accounting or the reclassification of items from short term to long term or vice versa), $_____

(vi) cash payments by the Borrower and the Restricted Subsidiaries actually made during such period to the extent not financed with the proceeds of Funded Debt in respect of any purchase price holdbacks, earn-out obligations, long-term liabilities of the Borrower and the Restricted Subsidiaries (other than Indebtedness) to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income for such period (and so long as there has not been any reduction in respect of such payments in arriving at Consolidated Net Income for such fiscal year), $_____

(vii) without duplication of amounts deducted pursuant to clauses (b)(viii) and (b)(xi) below in prior periods, the amount of Permitted Investments, including permitted Acquisition Transactions (in each case, including costs and expenses related thereto), made in cash during such period pursuant to Section 7.02 of the Credit Agreement (excluding Investments in the Borrower or any Subsidiary, Investments in cash or Cash Equivalents, or Investments pursuant to Section 7.02(hh)(i) of the Credit Agreement) to the extent that such Permitted Investments were not financed with the proceeds of Funded Debt, $_____

(viii) the amount of Restricted Payments actually paid in cash (and permitted to be paid) during such period pursuant to Section 7.06 of the Credit Agreement (excluding Sections 7.06(a), 7.06(c), 7.06(m) (if declared in reliance on any of Sections 7.06(a), 7.06(c) or 7.06(s)(i) or otherwise already included in this clause (viii)), and 7.06(s)(i) of the Credit Agreement) to the extent such Restricted Payments were not financed with the proceeds of Funded Debt, $_____

(ix) the aggregate amount of expenditures actually made by the Borrower and its Restricted Subsidiaries to the extent not financed with the proceeds of Funded Debt during such $_____

period (including expenditures for the payment of financing fees) to the extent that such expenditures are not expensed during such fiscal year or are not deducted in calculating Consolidated Net Income (and so long as there has not been any reduction in respect of such expenditures in arriving at Consolidated Net Income for such period),

(x) to the extent such were not deducted in calculating Consolidated Net Income for such period, the aggregate amount of any premium, make-whole or penalty payments actually paid in cash by the Borrower and the Restricted Subsidiaries during such period that are made in connection with any prepayment of any principal of Indebtedness to the extent such prepayment of principal reduced Excess Cash Flow pursuant to clause (b)(iii) above or reduced the mandatory prepayment required by Section 2.07(b)(i) of the Credit Agreement, $_____

(xi) without duplication of amounts deducted from Excess Cash Flow in prior periods, the aggregate consideration required to be paid in cash by the Borrower or any of the Restricted Subsidiaries pursuant to binding contracts, commitments, or binding purchase orders (to the extent not financed with the proceeds of Funded Debt, the "**Contract Consideration**") entered into prior to or during such period relating to Permitted Acquisitions (or Investments similar to those made for Permitted Acquisitions), Capital Expenditures or acquisitions of intellectual property to be consummated; *provided* that, to the extent the aggregate amount actually utilized to finance such Permitted Acquisitions (or Investments similar to those made for Permitted Acquisitions), Capital Expenditures or acquisitions of intellectual property during any period is less than the Contract Consideration that reduced Excess Cash Flow for the prior period, the amount of such shortfall shall be added to the calculation of Excess Cash Flow for such period, $_____

(xii) the amount of cash taxes (including penalties and interest) paid or tax reserves set aside or payable (without duplication) in such period, to the extent they exceed the amount of tax expense deducted in calculating Consolidated Net Income for such period, $_____

(xiii) cash expenditures in respect of Hedge Agreements during such period to the extent not deducted in calculating Consolidated Net Income, and $_____

(xiv) any amount related to items that were added to or not deducted from Net Income in calculating Consolidated Net Income or were added to or not deducted from Consolidated Net Income, in each case to the extent such items represented a cash payment which had not reduced Excess Cash Flow upon the accrual thereof in a prior Test Period, or an accrual for a cash payment, by the Borrower and its Restricted Subsidiaries or did not represent cash received by the Borrower and its Restricted Subsidiaries, in each case on a consolidated basis during such Test Period $_____

ECF Prepayment Amount (clause (1) *minus* clause (2) below):[2] $_____

(1) Excess Cash Flow subject to mandatory prepayment (subclause (a) *multiplied* by subclause (b)) $_____

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2 ECF prepayment only required to the extent such amount exceeds the greater of 15.00% of Closing Date EBITDA (i.e. $21,750,000) and 15.00% of LTM Consolidated Adjusted EBITDA and only amounts in excess of such minimum will be subject to the repayment provisions of Section 2.07(b) of the Credit Agreement.

(a) ECF Prepayment Percentage[3] _____%

(b) Excess Cash Flow (as reported in first line of this Schedule 2) $_____

(2) the sum of (1) all voluntary prepayments of Term Loans and any other term loans that are Pari Passu Lien Debt (including (A) those made through debt buybacks and in the case of below-par repurchases in an amount equal to the discounted amount actually paid in cash in respect of such below-par repurchase (B) cash payments by the Borrower pursuant to Section 3.07 of the Credit Agreement or other applicable "yank-a-bank" provisions (solely to the extent the applicable Term Loans or other Pari Passu Lien Debt is retired instead of assigned) and (C) prepayments of Loans and Participations held by Disqualified Lenders), during such fiscal year or following the end of such fiscal year and prior to the date of this calculation (provided that such amount is not included in any calculation of the ECF prepayment amount for the subsequent fiscal year) and (2) all voluntary payments and prepayments of revolving loans during such fiscal year or following the end of such fiscal year and prior to the date of this calculation (provided that such amount is not included in any calculation of the ECF prepayment amount for the subsequent fiscal year), in each case to the extent accompanied by a corresponding permanent reduction in commitments. $_____

3 The ECF Prepayment Percentage shall be (a) 50%, if the Borrower's First Lien Net Leverage Ratio at the end of the immediately preceding fiscal year equals or exceeds 3.50 to 1.00, (b) 25%, if such First Lien Net Leverage Ratio is less than 3.50 to 1.00, but equals or exceeds 3.00 to 1.00, and (c) 0%, if such First Lien Net Leverage Ratio is less than 3.00 to 1.00.

SCHEDULE 3
TO COMPLIANCE CERTIFICATE

AVAILABLE AMOUNT AS OF **[mm/dd/yy]**

		Actual[1]
Available Amount (the sum without duplication of clauses (a) through (i), *minus* (j)):		$_____
(a)	an amount equal to the greater of (i) 30.00% of Closing Date EBITDA (i.e. $43,500,000) and (ii) 30.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination,	$_____
(b)	an amount equal to 50% of cumulative Consolidated Net Income for such Available Amount Reference Period; *provided* that when measuring such amount (A) Consolidated Net Income will be deemed not to be less than zero in any fiscal year and (B) Consolidated Net Income for any fiscal year will be deemed to be zero until the financial statements required to be delivered pursuant to Section 6.01(a) of the Credit Agreement for such fiscal year, and the related Compliance Certificate required to be delivered pursuant to Section 6.02(a) of the Credit Agreement for such fiscal year, have been received by the Administrative Agent,	$_____
(c)	the aggregate amount of all Permitted Equity Issuances, during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date and, in each case, Not Otherwise Applied,	$_____
(d)	to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 of the Credit Agreement, the aggregate amount of all cash dividends and other cash distributions received by the Borrower or any Restricted Subsidiary from any Minority Investments or Unrestricted Subsidiaries during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date in respect of Investments in such Unrestricted Subsidiary or Minority Investments were made by the Borrower or any Restricted Subsidiary made in reliance on the Available Amount in an amount not to exceed the amount of such Investment when made,	$_____
(e)	to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 of the Credit Agreement, 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 lesser of (i) the fair market value of such Investments of the Borrower and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time of such re-designation or merger or consolidation and (ii) the fair market value of the original Investments by the Borrower and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time they were made) to the extent that the original Investments in such Unrestricted Subsidiary were made in reliance of the Available Amount,	$_____
(f)	to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 of the Credit Agreement or required to be applied to prepay Term Loans in accordance with Section 2.07(b)(ii) of the Credit Agreement, the aggregate amount of all Net Cash Proceeds received by the Borrower or any Restricted Subsidiary in connection with the Disposition of its ownership interest in any	$_____

1 Report actual historical results in the "Actual" column, except that to, solely in the case of any measurement based on LTM Consolidated Adjusted EBITDA, such amount should be reported on a Pro Forma Basis consistent with the definition thereof.

Minority Investment or Unrestricted Subsidiary during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date, in each case, to the extent that the original Investments in such Unrestricted Subsidiary or Minority Investments made in reliance on the Available Amount in an amount not to exceed the amount of such Investment when made,

(g) to the extent (i) not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 of the Credit Agreement and (ii) not in excess of the fair market value of such Investment at the time it was made, the returns (including repayments of principal and payments of interest), profits, distributions and similar amounts received in cash or Cash Equivalents by the Borrower and its Restricted Subsidiaries on Investments made by the Borrower or any Restricted Subsidiary in reliance on the Available Amount, $_____

(h) (i) any amount of mandatory prepayments of Term Loans required to be prepaid pursuant to Section 2.07(b) of the Credit Agreement that have been declined by Lenders in accordance with Section 2.07(b)(vii) of the Credit Agreement and (ii) any amount of mandatory prepayments of Pari Passu Lien Debt of the Borrower (and any Permitted Refinancing of the foregoing), to the extent such amount was required to be applied to offer to repurchase or otherwise prepay such Indebtedness and the holders of such Pari Passu Lien Debt declined such repurchase or prepayment, $_____

(i) any amount of Net Cash Proceeds from Dispositions or Casualty Events not required to be applied to a mandatory prepayment or investment pursuant to Section 2.07(b)(ii) of the Credit Agreement (other than any amount of Net Cash Proceeds not applied to make a prepayment or investment pursuant to Section 2.07(b)(ii) of the Credit Agreement by virtue of the application of Section 2.07(b)(vi) of the Credit Agreement), $_____

(j) the aggregate amount of any Investments made pursuant to Section 7.02(hh)(i) of the Credit Agreement, any Restricted Payments made pursuant to Section 7.06(s)(i) of the Credit Agreement and any Junior Debt Repayment made pursuant to Section 7.09(a)(ix)(A) of the Credit Agreement during the period commencing on the Closing Date and ending on the applicable date of determination (and, for purposes of this clause (j), without taking account of the intended usage of the Available Amount on such applicable date of determination in the contemplated transaction). $_____

SCHEDULE 4
TO COMPLIANCE CERTIFICATE

ADDITIONAL IP COLLATERAL AS OF **[mm/dd/yy]**

[There has been no change in the IP Collateral since the later of the Closing Date or the most recent Compliance Certificate.]

[1. U.S. Trademarks and Trademark Applications]

Owner	**Serial Number /Registration Number**	**Mark**	**Filing Date**

[2. U.S. Patents and Patent Applications]

Owner	**Application Number / Patent Number**	**Title**	**Filing Date**

[3. U.S. Copyrights]

Owner	**Registration No.**	**Title**	**Registration Date**

SCHEDULE 5
TO COMPLIANCE CERTIFICATE

RESTRICTED AND UNRESTRICTED SUBSIDIARIES AS OF **[mm/dd/yy]**

Restricted Subsidiaries

[_____]

Unrestricted Subsidiaries

[_____]

EXHIBIT A
TO COMPLIANCE CERTIFICATE

CONSOLIDATED FINANCIAL STATEMENTS

[attached]

EXHIBIT B
TO COMPLIANCE CERTIFICATE

DETAILS OF DEFAULT OR EVENT OF DEFAULT

[To be attached only if applicable]

EXHIBIT D-1

FORM OF ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (this "**Assignment and Assumption**") is dated as of the Assignment Effective Date set forth below and is entered into by and between [the][each]1 Assignor identified in item 1 below ([the][each, an] "**Assignor**") and [the][each]2 Assignee identified in item 2 below ([the][each, an] "**Assignee**"). [It is understood and agreed that the rights and obligations of [the Assignors][the Assignees]3 hereunder are several and not joint.]4 Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below, receipt of a copy of which is hereby acknowledged by [the][each] Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, [the][each] Assignor hereby irrevocably sells and assigns to [the Assignee][the respective Assignees], and [the][each] Assignee hereby irrevocably purchases and assumes from [the Assignor][the respective Assignors], subject to and in accordance with the Standard Terms and Conditions for Assignment and Assumption and the Credit Agreement, as of the Assignment Effective Date inserted by the Administrative Agent as contemplated below (i) all of [the Assignor's][the respective Assignors'] rights and obligations in [its capacity as a Lender] [their respective capacities as Lenders] under the Credit Agreement, the Loan Documents and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of [the Assignor][the respective Assignors] under the respective facilities identified below (including without limitation any letters of credit, guarantees and swing line loans included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of [the Assignor (in its capacity as a Lender)][the respective Assignors (in their respective capacities as Lenders)] against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, the Loan Documents, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned by [the][any] Assignor to [the][any] Assignee pursuant to clauses (i) and (ii) above being referred to herein collectively as [the][an] "**Assigned Interest**"). Each such sale and assignment is without recourse to [the][any] Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by [the][any] Assignor.

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1 For bracketed language here and elsewhere in this form relating to the Assignor(s), if the assignment is from a single Assignor, choose the first bracketed language. If the assignment is from multiple Assignors, choose the second bracketed language.

2 For bracketed language here and elsewhere in this form relating to the Assignee(s), if the assignment is to a single Assignee, choose the first bracketed language. If the assignment is to multiple Assignees, choose the second bracketed language.

3 Select as appropriate.

4 Include bracketed language if there are either multiple Assignors or multiple Assignees.

1. Assignor[s]: _____

_____

[Assignor [is] [is not] a Defaulting Lender]

2. Assignee[s]: _____

_____

[for each Assignee, indicate if [Affiliate][Approved Fund] of *[identify Lender]]*

3. Affiliate Status:

a. Assignor(s):

Assignor[s][5]	Affiliated Lender[6]
	Yes ☐ No ☐
	Yes ☐ No ☐

b. Assignee(s):

Assignee[s][7]	Affiliated Lender[8]
	Yes ☐ No ☐
	Yes ☐ No ☐

[If any Assignee hereunder indicates above that it is an Affiliated Lender (or will become an Affiliated Lender after giving effect to any such purported assignment), such Assignee shall (A) have delivered to the Administrative Agent a Notice of Affiliate Assignment in the form of Exhibit D-2 to the Credit Agreement and (B) set forth the tranche(s) of [Loans/Commitments] being sold hereunder to such Assignee. If any Assignor or Assignee hereunder indicates above that it is or will become an Affiliated Lender, such Affiliates of the Sponsor shall additionally set forth in this item 3: (i) the aggregate amount of all [Loans/Commitments] of such tranche(s) held by Affiliated Lenders with respect to the Sponsor after giving effect to the assignment hereunder and (ii) the aggregate amount of all [Loans/Commitments] held by Affiliated Lenders with respect to the Sponsor after giving effect to the assignment hereunder.]

4. Borrower(s): Allegro MicroSystems, Inc.

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5 List each Assignor.

6 For each Assignor, check the box in this column immediately to the right of such Assignor's name indicating whether or not such Assignor is, prior to giving effect to any assignment hereunder, an Affiliated Lender (including an Affiliated Debt Fund).

7 List each Assignee.

8 For each Assignee, check the box in this column immediately to the right of such Assignee's name indicating whether or not such Assignee is an Affiliated Lender (including an Affiliated Debt Fund) or will, after giving effect to the assignment, become an Affiliated Lender (including an Affiliated Debt Fund).

5. Administrative Agent: Credit Suisse AG, Cayman Islands Branch, including any successor thereto, as the administrative agent under the Credit Agreement.

6. Credit Agreement: Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and as Collateral Agent under the Loan Documents, each Lender from time to time party thereto and each financial institution party thereto as an arranger

7. Assigned Interest:

Assignor[s][9]	Assignee[s][10]	Facility Assigned[11]	Aggregate Amount of Commitment/ Loans for all Lenders[12]	Amount of Commitment/ Loans Assigned	Percentage Assigned of Commitment/ Loans[13]
		_____	$_____	$_____	_____%
		_____	$_____	$_____	_____%
		_____	$_____	$_____	_____%

[8. Trade Date: _____][14]

Assignment Effective Date: _____, 20__ (the "**Assignment Effective Date**") [TO BE INSERTED BY THE ADMINISTRATIVE AGENT AND WHICH SHALL BE THE ASSIGNMENT EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

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9 List each Assignor, as appropriate.

10 List each Assignee, as appropriate.

11 Fill in the appropriate terminology for the types of facilities under the Credit Agreement that are being assigned under this Assignment and Assumption (e.g. "Term Loans", "Extended Term Loans", "Incremental Term Loans", etc.).

12 Amounts in this column and in the column immediately to the right to be adjusted by the counterparties to take into account any payments or prepayments made between the Trade Date and the Assignment Effective Date.

13 Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lenders thereunder.

14 To be completed if the Assignor and the Assignee intend that the minimum assignment amount is to be determined as of the Trade Date.

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Name:
Title:

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Name:
Title:

[Consented to and][1] Accepted:

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as
Administrative Agent

By: _____
Authorized Signatory

1 To be added only if the consent of the Administrative Agent is required by the terms of the Credit Agreement.

[Consented to:

ALLEGRO MICROSYSTEMS, INC

By: _____
Name:
Title:][1]

1 To be added only if the consent of the Borrower is required by the terms of the Credit Agreement.

ANNEX 1
TO ASSIGNMENT AND ASSUMPTION

STANDARD TERMS AND CONDITIONS FOR

ASSIGNMENT AND ASSUMPTION[1]

1. Representations and Warranties.

1.1. Assignor. [The][Each] Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of [the][the relevant] Assigned Interest, (ii) [the][such] Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2. Assignee. [The][Each] Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all the requirements to be an assignee under Section 10.07(b)(v) of the Credit Agreement (subject to such consents, if any, as may be required under Section 10.07(b)(iii) of the Credit Agreement), (iii) from and after the Assignment Effective Date referred to in this Assignment and Assumption, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of [the][the relevant] Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by [the][such] Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire [the][such] Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered pursuant to Section 6.01(a) and (b) of the Credit Agreement, as applicable, and such other documents and information as it deems appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the][such] Assigned Interest, (vi) it has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the][such] Assigned Interest, (vii) it is not a Disqualified Lender and (viii) attached hereto is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, including but not limited to any documentation required pursuant to Section 3.01 of the Credit Agreement, duly completed and executed by [the][such] Assignee, [(b) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Credit Agreement and the other Loan Documents as are delegated to or otherwise conferred upon the Administrative Agent, as the case may be, by the terms thereof, together with such

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1 Each Lender (other than any Affiliated Lender) that (A) sells any Term Loans to an Affiliated Lender (other than an Affiliated Debt Fund) or (B) buys any Term Loans from any Affiliated Lender (other than an Affiliated Debt Fund) shall deliver to the Administrative Agent and the Borrower a Big Boy Letter.

powers as are reasonably incidental thereto;]; and [(b)] [(c)] agrees that (i) it will, independently and without reliance upon the Administrative Agent, [the][any] Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Assignment Effective Date, the Administrative Agent shall make all payments in respect of [the][each] Assigned Interest (including payments of principal, interest, fees and other amounts) to [the][the relevant] Assignor for amounts which have accrued to but excluding the Assignment Effective Date and to [the][the relevant] Assignee for amounts which have accrued from and after the Assignment Effective Date.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. Each party to this Assignment and Assumption acknowledges and agrees by its execution hereof that in addition to the other exculpations contemplated by the Credit Agreement, the Administrative Agent shall not be liable for any losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements of any kind of nature whatsoever incurred or suffered by any Person (including any party hereto) in connection with compliance or non-compliance with Section 10.07(h)(iv) of the Credit Agreement, including any purported assignment exceeding the limitation set forth therein or any assignment's being deemed null and void thereunder. This Assignment and Assumption may be executed in any number of counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy or other electronic imaging means shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York without regard to the conflict of laws principles thereof that would result in the application of any law other than the law of the State of New York.

EXHIBIT D-2

FORM OF AFFILIATE ASSIGNMENT NOTICE

Credit Suisse AG, Cayman Islands Branch, as Administrative Agent
under the Credit Agreement referred to below

Eleven Madison Avenue
New York, NY 10010
Attention of: Agency Manager
Fax No. [***]
Email Address: [***]

Re: Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and as Collateral Agent under the Loan Documents, each Lender from time to time party thereto and each financial institution party thereto as an arranger. Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement.

Dear Sir:

The undersigned (the "**Proposed Affiliate Assignee**") hereby gives you notice, pursuant to Section 10.07(h) of the Credit Agreement, that

(a) it has entered into an agreement to purchase via assignment a portion of the Term Loans under the Credit Agreement,

(b) the assignor in the proposed assignment is [_____, an [Affiliated Lender][Affiliated Debt Fund]],

(c) immediately after giving effect to such assignment of the Term Loans (if accepted), the Proposed Affiliate Assignee will be an [Affiliated Lender][Affiliated Debt Fund] because it is an Affiliate of a Sponsor, including OEP Capital Advisors, L.P. (together with its affiliates (other than the Borrower and its subsidiaries), "**One Equity Partners**") and/or Sanken Electric Co., Ltd. (together with its affiliates (other than the Borrower and its subsidiaries), "**Sanken**" and, together with One Equity Partners, the "**Sponsors**" and each a "Sponsor"),

(d) the principal amount of Term Loans to be purchased by such Proposed Affiliate Assignee in the assignment contemplated hereby is: $[_____],

(e) [the aggregate amount of all Term Loans held by such Proposed Affiliate Assignee and each other Affiliated Lender after giving effect to the assignment hereunder (if accepted) is $[_____], and][the aggregate amount of all Term Loans held by such Proposed Affiliate Assignee and each other Affiliated Debt Fund after giving effect to the assignment hereunder is $[_____], and]

(f) the proposed effective date of the assignment contemplated hereby is [_____, 20__].

Very truly yours,

[EXACT LEGAL NAME OF PROPOSED AFFILIATE ASSIGNEE]

By: _____

Name:
Title:

Phone Number:
Fax:
Email:
Date:

EXHIBIT E

FORM OF GUARANTY

[See Attached].

EXECUTION VERSION

TERM LOAN GUARANTY

dated as of September 30, 2020,

by and among

Allegro MicroSystems, Inc.,
as Borrower

THE GUARANTORS PARTY HERETO FROM TIME TO TIME,

and

Credit Suisse AG, Cayman Islands Branch,
as Administrative Agent

CONTENTS

This TERM LOAN GUARANTY, dated as of September 30, 2020, by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), each Subsidiary Guarantor set forth on Schedule I hereto, each other Subsidiary Guarantor from time to time party hereto, and Credit Suisse AG, Cayman Islands Branch, as Administrative Agent on behalf of the Secured Parties (together with its successors and permitted assigns, the "**Administrative Agent**").

Reference is made to the Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among the Borrower, the Lenders from time to time party thereto, Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and Collateral Agent for the Lenders, and each financial institution party thereto as an arranger.

The Lenders have agreed to extend credit to the Borrower, the Hedge Banks have agreed to enter into and/or maintain one or more Secured Hedge Agreements and the Cash Management Banks have agreed to enter into and/or maintain Cash Management Services, on the terms and conditions set forth in the Credit Agreement, in such Secured Hedge Agreements and in such Cash Management Services, as applicable.

The obligations of the Lenders to extend such credit, the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the Cash Management Banks to enter into and/or maintain such Cash Management Services are, in each case, conditioned upon, among other things, the execution and delivery of this Agreement by each Guarantor (as defined below).

The Guarantors are Affiliates of one another and will derive substantial direct and indirect benefits from the (i) extensions of credit to the Borrower pursuant to the Credit Agreement, (ii) the entering into and/or maintaining by the Hedge Banks of Secured Hedge Agreements with the Borrower and/or one or more of its Restricted Subsidiaries and (iii) the entering into and/or maintaining by the Cash Management Banks of Cash Management Services with the Borrower and/or one or more of its Restricted Subsidiaries, and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit, the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the Cash Management Banks to enter into and/or maintain such Cash Management Services. Accordingly, the parties hereto agree as follows:

ARTICLE I.

DEFINITIONS

Section 1.01 Credit Agreement Definitions.

(a) Capitalized terms used in this Agreement, including the preamble and introductory paragraphs hereto, and not otherwise defined herein have the meanings specified in Section 1.01 of the Credit Agreement.

(b) The rules of construction specified in Article I of the Credit Agreement also apply to this Agreement.

Section 1.02 Other Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"**Accommodation Payment**" has the meaning assigned to such term in Article III.

"**Agreement**" means this Term Loan Guaranty, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"**Allocable Amount**" has the meaning assigned to such term in Article III.

"**Borrower**" has the meaning assigned to such term in the introductory paragraph of this Agreement.

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

"**Credit Agreement**" has the meaning assigned to such term in the preliminary statement of this Agreement.

"**Excluded Swap Obligation**" has the meaning assigned to such term in the Credit Agreement.

"**Guaranteed Obligations**" means (a) with respect to each Subsidiary Guarantor, the "Obligations" as defined in the Credit Agreement of the Borrower and each other Subsidiary Guarantor, and (b) with respect to the Borrower in its capacity as a Guarantor, the "Obligations" as defined in the Credit Agreement of each Subsidiary Guarantor.

"**Guarantors**" means, collectively, (a) the Borrower, in its capacity as a guarantor hereunder, (b) each Subsidiary Guarantor.

"**Guaranty Supplement**" means an instrument substantially in the form of Exhibit I hereto.

"**Qualified ECP Guarantor**" means, in respect of any Swap Obligation, each Loan Party that has assets exceeding $10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other Person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell under §1a(18)(A)(v)(II) of the Commodity Exchange Act.

"**Specified Loan Party**" means any Loan Party that is not a Qualified ECP Guarantor.

"**Subsidiary Guarantors**" means, collectively, (a) each Restricted Subsidiary of the Borrower as of the Closing Date that is listed on Schedule I hereto, and (b) any other Person that becomes a party to this Agreement after the Closing Date pursuant to Section 4.12; *provided* that if any Person identified in clause (a) or (b) of this definition is released from its obligations hereunder as provided in Section 4.11(a) or Section 4.11(b), then such Person shall cease to be a Guarantor hereunder for all purposes effective upon such release.

"**Swap Obligations**" has the meaning assigned to such term in the Credit Agreement.

"**UFCA**" has the meaning assigned to such term in Article III.

"**UFTA**" has the meaning assigned to such term in Article III.

ARTICLE II.

GUARANTEE

Section 2.01 Guarantee. Each Guarantor irrevocably, absolutely and unconditionally guarantees, jointly with the other Guarantors and severally, as a primary obligor and not merely as a surety, the due and punctual payment and performance of the Guaranteed Obligations, in each case, whether such Guaranteed Obligations are now existing or hereafter incurred under, arising out of or in connection with any Loan Document, Secured Hedge Agreements or Cash Management Services, and whether at maturity, by acceleration or otherwise. Each of the Guarantors further agrees that the Guaranteed Obligations may be extended, increased or renewed, amended or modified, in whole or in part, without notice to, or further assent from, such Guarantor and that such Guarantor will remain bound upon its guarantee hereunder notwithstanding any such extension, increase, renewal, amendment or modification of any Guaranteed Obligation. Each of the Guarantors waives promptness, presentment to, demand of payment from, and protest to, any Guarantor or any other Loan Party of any of the Guaranteed Obligations, and also waives notice of acceptance of its guarantee and notice of protest for nonpayment.

Section 2.02 Guarantee of Payment. Each of the Guarantors further agrees that its guarantee hereunder constitutes a guarantee of payment when due (whether or not any proceeding under any Debtor Relief Law shall have stayed the accrual of collection of any of the Guaranteed Obligations or operated as a discharge thereof) and not of collection, and waives any right to require that any resort be had by the Administrative Agent or any other Secured Party to any Collateral or other security held for the payment of any of the Guaranteed Obligations, or to any balance of any deposit account or credit on the books of the Administrative Agent or any other Secured Party in favor of any other Guarantor, the Borrower, or any other Person. The obligations of each Guarantor hereunder are independent of the obligations of any other Guarantor or the Borrower, and a separate action or actions may be brought and prosecuted against each Guarantor whether or not action is brought against any other Guarantor or the Borrower and whether or not any other Guarantor or the Borrower may be joined in any such action or actions. Any payment required to be made by a Guarantor hereunder may be required by the Administrative Agent or any other Secured Party on any number of occasions.

Section 2.03 No Limitations.

(a) Except for termination or release of a Guarantor's obligations hereunder as expressly provided in Section 4.11, to the fullest extent permitted by applicable Law, the obligations of each Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise of any of the Guaranteed Obligations, and shall not be subject to any defense or set-off, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality or unenforceability of, any of the Guaranteed Obligations, any impossibility in the performance of any of the Guaranteed Obligations, or otherwise. Without limiting the generality of the foregoing, to the fullest extent permitted by applicable Law and except for termination or release of a Guarantor's obligations hereunder in accordance with the terms of Section 4.11 (but without prejudice to Section 2.04), the obligations of each Guarantor hereunder shall not be discharged, impaired or otherwise affected by (in each case, other than the satisfaction of the Termination Conditions),

(i) the failure of the Administrative Agent, any other Secured Party or any other Person to assert any claim or demand or to enforce any right or remedy under the provisions of any Loan Document or otherwise,

(ii) any change in the time, manner or place of payment or, or in any other term of, all or any of the Guaranteed Obligations, or any other rescission, waiver, restatement, amendment or modification of, or any release from any of the terms or provisions of, any Loan Document or any other agreement, including with respect to any other Guarantor under this Agreement,

(iii) the release of, or any impairment of any security held by the Administrative Agent, the Collateral Agent or any other Secured Party for any of the Guaranteed Obligations,

(iv) any default, failure or delay, willful or otherwise, in the performance of any of the Guaranteed Obligations,

(v) the failure to perfect any security interest in, or the release of, any of the Collateral held by or on behalf of the Administrative Agent, the Collateral Agent or any other Secured Party,

(vi) any change in the corporate existence, structure or ownership of any Loan Party, the lack of legal existence of the Borrower or any Guarantor or legal obligation to discharge any of the Guaranteed Obligations by the Borrower or any Guarantor for any reason whatsoever, including, without limitation, in any insolvency, bankruptcy or reorganization of any Loan Party,

(vii) the existence of any claim, set-off or other rights that any Guarantor may have at any time against the Borrower, any other Guarantor, the Administrative Agent, any other Secured Party or any other Person, whether in connection with the Agreement, the other Loan Documents or any unrelated transaction,

(viii) the Credit Agreement, any other Loan Document, including this Agreement or any provision hereof, or any other agreement with respect to any of the Guaranteed Obligations or any other agreement or instrument relating to any of the foregoing having been determined (on whatsoever grounds) to be invalid, non-binding or unenforceable against the Borrower or any other Guarantor *ab initio* or at any time after the Closing Date, or

(ix) any other circumstance (including statute of limitations), any act or omission that may or might in any manner or to any extent vary the risk of any Guarantor or otherwise operate as a defense to, or discharge of, the Borrower, any Guarantor or any other guarantor or surety as a matter of law or equity.

Each Guarantor expressly authorizes, and acknowledges the right of, the applicable Secured Parties, to the extent permitted by the Security Agreement, to take and hold security for the payment and performance of the Guaranteed Obligations and take any action permitted by the Security Agreement or any other Loan Document without affecting the obligations of any Guarantor hereunder. Anything contained in this Agreement to the contrary notwithstanding, the obligations of each Guarantor under this Agreement shall be limited to an aggregate amount equal to the largest amount that would not render its obligations under this Agreement subject to avoidance as a fraudulent transfer or conveyance under Section 548 of the Bankruptcy Code of the United States or any comparable provisions of any similar federal or state law.

(b) To the fullest extent permitted by applicable Law and except for termination or release of a Guarantor's obligations hereunder in accordance with the terms of Section 4.11 (but without prejudice to Section 2.04), each Guarantor waives any defense based on or arising out of any defense of the Borrower or any Guarantor or the unenforceability of the Guaranteed Obligations or any part thereof from any cause, or the cessation from any cause of the liability of the Borrower or any Guarantor, other than the satisfaction of the Termination Conditions. Each Guarantor expressly acknowledges that the Administrative Agent, the Collateral Agent and the other Secured Parties may, in accordance with the terms of the Collateral Documents, at their election, foreclose on any security held by one or more of them by one or more judicial or nonjudicial sales, accept an assignment of any such security in lieu of foreclosure, compromise or

adjustment of any part of the Guaranteed Obligations, make any other accommodation with the Borrower or any Guarantor or exercise any other right or remedy available to them against any Guarantor, which action(s) if taken will not affect or impair in any way the liability of any Guarantor hereunder except to the extent the Termination Conditions have been satisfied. To the fullest extent permitted by applicable Law, each Guarantor waives any defense arising out of any such election even though such election operates, pursuant to applicable Law, to impair or to extinguish any right of reimbursement or subrogation or other right or remedy of such Guarantor against the Borrower or any Guarantor, as the case may be, or any security. To the fullest extent permitted by applicable Law, each Guarantor waives any and all suretyship defenses.

Section 2.04 Reinstatement. Notwithstanding anything to contrary contained in this Agreement, each of the Guarantors agrees that,

(a) its guarantee hereunder shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of any Guaranteed Obligation is rescinded or must otherwise be restored by the Administrative Agent or any other Secured Party upon the bankruptcy or reorganization (or any analogous proceeding in any jurisdiction) of the Borrower or any Guarantor or otherwise, and

(b) the provisions of this Section 2.04 shall survive the termination of this Agreement.

Section 2.05 Agreement to Pay; Subrogation. In furtherance of the foregoing and not in limitation of any other right that the Administrative Agent or any other Secured Party has at law or in equity against any Guarantor by virtue hereof, upon the failure of the Borrower or any Guarantor to pay any Guaranteed Obligation when and as the same shall become due, whether at maturity, by acceleration, after notice of prepayment or otherwise, each Guarantor hereby promises to and will forthwith pay, or cause to be paid, to the Administrative Agent for distribution to the applicable Secured Parties in cash the amount of such unpaid Guaranteed Obligation. Upon payment by any Guarantor of any sums to the Administrative Agent as provided above, all rights of such Guarantor against the Borrower or any Guarantor arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subject to Article III.

Section 2.06 Information. Each Guarantor assumes all responsibility for being and keeping itself informed of the Borrower's and each other Guarantor's financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations and the nature, scope and extent of the risks that such Guarantor assumes and incurs hereunder, and agrees that none of the Administrative Agent or the other Secured Parties will have any duty to advise such Guarantor of information known to it or any of them regarding such circumstances or risks.

Section 2.07 Keepwell. Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each Specified Loan Party to honor all of its obligations under this Agreement in respect of Swap Obligations (*provided however*, that each Qualified ECP Guarantor shall only be liable under this Section 2.07 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 2.07, or otherwise under this Agreement, as it relates to such Specified Loan Party, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section 2.07 shall remain in full force and effect until the Termination Conditions have been satisfied. Each Qualified ECP Guarantor intends that this Section 2.07 constitute, and this Section 2.07 shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each Specified Loan Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

ARTICLE III.

INDEMNITY, SUBROGATION AND SUBORDINATION

Upon payment by any Guarantor of any Guaranteed Obligations, all rights of such Guarantor against the Borrower or any other Guarantor arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subordinate and junior in right of payment to the payments that must be made in order for the Termination Conditions to be satisfied. If any amount shall be paid to any Guarantor in violation of the foregoing restrictions on account of (a) such subrogation, contribution, reimbursement, indemnity or similar right or (b) any such indebtedness of any Guarantor, such amount shall be held in trust for the benefit of the Secured Parties and shall forthwith be paid to the Administrative Agent to be credited against the payment of the Guaranteed Obligations, whether matured or unmatured, in accordance with the terms of the Credit Agreement and the other Loan Documents. Subject to the foregoing, to the extent that any Guarantor shall, under this Agreement or the Credit Agreement as a joint and several obligor, repay any of the Guaranteed Obligations constituting Loans or other advances made to another Loan Party under the Credit Agreement (an "**Accommodation Payment**"), then the Guarantor making such Accommodation Payment shall be entitled to contribution and indemnification from, and be reimbursed by, the Borrower and each of the other Guarantors in an amount equal to a fraction of such Accommodation Payment, the numerator of which fraction is the Borrower's or such other Guarantor's Allocable Amount and the denominator of which is the sum of the Allocable Amounts of all of the Guarantors; *provided* that such rights of contribution and indemnification shall be subordinated to the prior payment of the payments that must be made in order for the Termination Conditions to be satisfied. As of any date of determination, the "**Allocable Amount**" of the Borrower and each Guarantor shall be equal to the maximum amount of liability for Accommodation Payments which could be asserted against the Borrower or such Guarantor hereunder and under the Credit Agreement without (i) rendering the Borrower or such Guarantor "insolvent" within the meaning of Section 101 (32) of the Bankruptcy Code of the United States, Section 2 of the Uniform Fraudulent Transfer Act ("**UFTA**") or Section 2 of the Uniform Fraudulent Conveyance Act ("**UFCA**"), (ii) leaving the Borrower or such Guarantor with unreasonably small capital or assets, within the meaning of Section 548 of the Bankruptcy Code of the United States, Section 4 of the UFTA, or Section 5 of the UFCA or (iii) leaving the Borrower or such Guarantor unable to pay its debts as they become due within the meaning of Section 548 of the Bankruptcy Code of the United States or Section 4 of the UFTA, or Section 5 of the UFCA.

ARTICLE IV.

MISCELLANEOUS

Section 4.01 Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 10.02 of the Credit Agreement. All communications and notices hereunder to a Guarantor shall be given in care of the Borrower.

Section 4.02 Waivers; Amendment.

(a) No failure by any Secured Party to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall impair such right, remedy, power or privilege or operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and independent of any rights, remedies, powers and privileges provided by Law. Any forbearance or failure to exercise, and any delay in exercising, any right, power or remedy hereunder shall not impair any such rights, power or remedy or be construed to

be a waiver thereof, nor shall it preclude the further exercise of any such right, power or remedy. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by Section 4.02(b), and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Loan Party or Loan Parties with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with Section 10.01 of the Credit Agreement.

Section 4.03 Administrative Agent's Fees and Expenses; Indemnification.

(a) Each Guarantor, jointly with the other Guarantors and severally, agrees to reimburse each of the Administrative Agent and the Collateral Agent for its fees and expenses incurred hereunder to the extent provided in Section 10.04 of the Credit Agreement, which Section 10.04 is incorporated by reference herein; *provided* that (a) each reference therein to the "Borrower" shall be deemed to be a reference to "each Guarantor" and (b) the amounts payable under this Section 4.03(a) shall be without duplication of any amounts paid by the Borrower under Section 10.04 of the Credit Agreement.

(b) Without limitation of the indemnification obligations under the other Loan Documents, but without duplication of amounts paid by the Borrower pursuant to Section 10.05 of the Credit Agreement, each Guarantor jointly and severally agrees to indemnify and hold harmless the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Joint Bookrunners and the other Indemnitees to the extent provided in Section 10.05 of the Credit Agreement, which Section 10.05 is incorporated by reference herein; *provided* that each reference therein to the "Borrower" shall be deemed to be a reference to "each Guarantor".

(c) Any such amounts payable as provided hereunder shall be additional Guaranteed Obligations guaranteed hereby and secured by the Collateral Documents. The provisions of this Section 4.03 shall remain operative and in full force and effect regardless of the termination of this Agreement, any other Loan Document, any Secured Hedge Agreement or any Cash Management Services, the consummation of the transactions contemplated hereby, the satisfaction of the Termination Conditions, the repayment of any of the Guaranteed Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any document governing any of the Obligations arising under any Secured Hedge Agreements or any Cash Management Services, any investigation made by or on behalf of the Administrative Agent or any other Secured Party or any resignation of the Administrative Agent, the Collateral Agent or replacement of any Lender. All amounts due under this Section 4.03 (after the determination of a court of competent jurisdiction, if required pursuant to the terms of this Section 4.03) shall be paid within twenty (20) Business Days after written demand therefor.

Section 4.04 Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party permitted under the Credit Agreement; and all covenants, promises and agreements by or on behalf of any Guarantor or any Secured Party that are contained in this Agreement shall bind and inure to the benefit of their respective permitted successors and assigns. Except in a transaction expressly permitted under the Credit Agreement, no Guarantor may assign any of its rights or obligations hereunder without the written consent of the Administrative Agent.

Section 4.05 Survival of Agreement. All covenants, agreements, indemnities, representations and warranties made by the Guarantors in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Secured Parties and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any Secured Party or on its behalf and notwithstanding that any Secured Party may have had notice or knowledge of any Default or Event of Default or incorrect representation or warranty at the time any credit is extended under the Credit Agreement or any other Loan Document, and shall continue in full force and effect until this Agreement is terminated as provided in Section 4.11, or with respect to any individual Guarantor until such Guarantor is otherwise released from its obligations under this Agreement in accordance with the terms hereof.

Section 4.06 Counterparts; Effectiveness; Several Agreement. This Agreement may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement shall become effective when it shall have been executed by the Guarantors party hereto and the Administrative Agent and thereafter shall be binding upon and inure to the benefit of each Guarantor, the Administrative Agent, the other Secured Parties and their respective permitted successors and assigns, subject to Section 4.04 hereof. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or other electronic imaging means (including in .pdf or .tif format via electronic mail) shall be effective as delivery of a manually executed counterpart of this Agreement. Section 10.12 of the Credit Agreement is incorporated by reference herein, *mutatis mutandis*. This Agreement shall be construed as a separate agreement with respect to each Guarantor and may be amended, restated, amended and restated, modified, supplemented, waived or released with respect to any Guarantor without the approval of any other Guarantor and without affecting the obligations of any other Guarantor hereunder.

Section 4.07 Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 4.08 GOVERNING LAW, ETC.

(a) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(b) BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH GUARANTOR IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF ANY UNITED STATES FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE

PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. EACH PARTY HERETO AGREES THAT THE OTHER PARTIES HERETO RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY GUARANTOR IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER THIS AGREEMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

(c) EACH GUARANTOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION 4.08. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Section 4.09 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 4.09, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 4.09 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE GUARANTEES MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

Section 4.10 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 4.11 Termination or Release.

(a) This Agreement and the Guarantees made herein shall automatically terminate and be released with respect to all Guaranteed Obligations when the Termination Conditions have been satisfied.

(b) Any Guarantor (other than the Borrower) shall automatically be released from its obligations under each Loan Document upon the occurrence of a Guaranty Release Event with respect to such Guarantor.

(c) In connection with any termination or release pursuant to paragraph (a) or (b) above, the Administrative Agent shall promptly execute and deliver to any Guarantor, at such Guarantor's expense, all documents that such Guarantor shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section 4.11 shall be without recourse, representation or warranty of any kind (whether express or implied) by the Administrative Agent.

(d) At any time that the respective Guarantor desires that the Administrative Agent take any of the actions described in immediately preceding paragraph (c), it shall, upon request of the Administrative Agent, deliver to the Administrative Agent an officer's certificate certifying that the release of the respective Guarantor is permitted pursuant to paragraph (a) or (b) above. The Administrative Agent shall have no liability whatsoever to any Secured Party as a result of any release of any Guarantor by it as permitted (or which the Administrative Agent in good faith believes to be permitted) by this Section 4.11.

Section 4.12 Additional Restricted Subsidiaries. To the extent required by the Credit Agreement, a Restricted Subsidiary shall be made a Guarantor hereunder with the same force and effect as if originally named as a Guarantor herein, and such Restricted Subsidiary shall execute and deliver to the Administrative Agent a Guaranty Supplement as provided in the Credit Agreement. The execution and delivery of any such instrument shall not require the consent of the Borrower or any other Guarantor hereunder. The rights and obligations of each Guarantor hereunder shall remain in full force and effect notwithstanding the addition of any new Guarantor as a party to this Agreement.

Section 4.13 Recourse; Limited Obligations. This Agreement is made with full recourse to each Guarantor and pursuant to and upon all the warranties, representations, covenants and agreements on the part of such Guarantor contained herein, in the Credit Agreement and the other Loan Documents and otherwise in writing in connection herewith or therewith. It is the desire and intent of each Guarantor and each applicable Secured Party that this Agreement shall be enforced against each Guarantor to the fullest extent permissible under applicable Law applied in each jurisdiction in which enforcement is sought.

Section 4.14 Intercreditor Agreement. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE GUARANTEED OBLIGATIONS, PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE ADMINISTRATIVE AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY INTERCREDITOR AGREEMENT.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

ALLEGRO MICROSYSTEMS, INC., as Borrower and a Guarantor

By: _____
Name:
Title:

[SIGNATURE PAGE TO TERM LOAN GUARANTY]

ALLEGRO MICROSYSTEMS, LLC, as a Guarantor

By: _____
Name:
Title:

SILICON STRUCTURES LLC, as a Guarantor

By: _____
Name:
Title:

ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC., as a Guarantor

By: _____
Name:
Title:

VOXTEL, LLC, as a Guarantor

By: _____
Name:
Title:

ADMINISTRATIVE AGENT:

Credit Suisse AG, Cayman Islands Branch, as Administrative Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

[SIGNATURE PAGE TO TERM LOAN GUARANTY]

SCHEDULE I
TO TERM LOAN GUARANTY

GUARANTORS AS OF THE CLOSING DATE

Name of Guarantor	Type of Organization	Jurisdiction of Organization/ Formation
Allegro MicroSystems, Inc.	Corporation	Delaware
Allegro MicroSystems, LLC	Limited liability company	Delaware
Silicon Structures LLC	Limited liability company	Delaware
ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC.	Corporation	Delaware
Voxtel, LLC	Limited liability company	Delaware

EXHIBIT I
TO TERM LOAN GUARANTY

FORM OF GUARANTY SUPPLEMENT

GUARANTY SUPPLEMENT NO. ___, dated as of _____ (this "**Guaranty Supplement**"), to the Term Loan Guaranty dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Guaranty**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), the other Guarantors set forth on Schedule I thereto, each other Guarantor from time to time party thereto and Credit Suisse AG, Cayman Islands Branch, as Administrative Agent on behalf of the Secured Parties (together with its successors and permitted assigns, the "**Administrative Agent**").

A. Reference is made to the Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among the Borrower, the Lenders from time to time party thereto, Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and Collateral Agent for the Lenders, and each financial institution party thereto as an arranger.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement and the Guaranty, as applicable.

C. The Guarantors have entered into the Guaranty in order to induce the Lenders to extend such credit, the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the Cash Management Banks to enter into and/or maintain such Cash Management Services. Section 4.12 of the Guaranty provides that additional Restricted Subsidiaries may become Guarantors under the Guaranty by execution and delivery of an instrument in the form of this Guaranty Supplement. The undersigned Restricted Subsidiary (the "**New Guarantor**") is executing this Guaranty Supplement in accordance with the requirements of the Credit Agreement to become a Guarantor under the Guaranty as consideration for credit previously extended, Secured Hedge Agreements previously executed and/or Cash Management Services previously extended.

Accordingly, the Administrative Agent and the New Guarantor agree as follows:

Section 1. In accordance with Section 4.12 of the Guaranty, the New Guarantor by its signature below becomes a Guarantor under the Guaranty with the same force and effect as if originally named therein as a Guarantor and the New Guarantor hereby (a) agrees to all the terms and provisions of the Guaranty applicable to it as a Guarantor thereunder and (b) represents and warrants that the representations and warranties made by the Borrower with respect to the Guarantors under the Credit Agreement are true and correct in all material respects (except to the extent any such representations and warranty is qualified as to "Material Adverse Effect", in which case such representation and warranty, to the extent qualified by a "Material Adverse Effect", shall be true and correct in all respects) with respect to the New Guarantor on and as of the date hereof; *provided* that, to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects (except to the extent any such representations and warranty is qualified as to "Material Adverse Effect", in which case such representation and warranty, to the extent qualified by a "Material Adverse Effect", shall be true and correct in all respects) as of such earlier date. Each reference to a "Guarantor" in the Guaranty shall be deemed to include the New Guarantor as if originally named therein as a Guarantor. The Guaranty is hereby incorporated herein by reference.

Section 2. The New Guarantor represents and warrants to the Administrative Agent and the other Secured Parties that this Guaranty Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity and principles of good faith and fair dealing.

Section 3. This Guaranty Supplement may be executed in one or more counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Guaranty Supplement shall become effective when the Administrative Agent shall have received a counterpart of this Guaranty Supplement that bears the signature of the New Guarantor and the Administrative Agent has executed a counterpart hereof. Delivery of an executed counterpart of a signature page of this Guaranty Supplement by telecopy or other electronic imaging means (including in .pdf or .tif format via electronic mail) shall be effective as delivery of a manually executed counterpart of this Guaranty Supplement. Section 10.12 of the Credit Agreement is incorporated by reference herein, *mutatis mutandis*.

Section 4. Except as expressly supplemented hereby, the Guaranty shall remain in full force and effect, subject to the termination of the Guaranty pursuant to Section 4.11 thereof.

Section 5. (a) THIS GUARANTY SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(b) BY EXECUTING AND DELIVERING THIS GUARANTY SUPPLEMENT, THE NEW GUARANTOR IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF THE STATE OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN AND ANY THE UNITED STATES FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY SUPPLEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. EACH PARTY HERETO AGREES THAT THE OTHER PARTIES HERETO RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY GUARANTOR IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER THIS GUARANTY SUPPLEMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

(c) EACH GUARANTOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY SUPPLEMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION 5(c). EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS GUARANTY SUPPLEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS GUARANTY SUPPLEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5(d), THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS GUARANTY SUPPLEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 5(d) AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE GUARANTEES MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS GUARANTY SUPPLEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

Section 6. If any provision of this Guaranty Supplement is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Guaranty Supplement shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 7. All communications and notices hereunder shall be in writing and given as provided in Section 4.01 of the Guaranty.

Section 8. The New Guarantor agrees to reimburse the Administrative Agent for its reasonable out-of-pocket expenses in connection with this Guaranty Supplement, as provided in Section 4.03(a) of the Guaranty.

Section 9. For purposes of New York General Obligations Law §5-1105, the parties hereto agree that the promise by the New Guarantor contained herein is a Guaranty (as defined in the Credit Agreement) and that (i) the consideration for this Guaranty, which is hereby expressed in writing, is the

making of the Loans to the Borrower on the Closing Date, the making of Commitments with respect to the Loans on the Closing Date and other extensions of credit that constitute Obligations under the Credit Agreement from time to time outstanding, and (ii) such Loans, Commitments and other extensions of credit have been given and/or performed and would be valid consideration for this Guaranty Supplement but for the time that they were given (i.e., would have been valid consideration for this Guaranty if the New Guarantor had entered into this Guaranty contemporaneously with the initial making of the Loans, Commitments and other extensions of credit on the Closing Date).

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the New Guarantor has duly executed this Guaranty Supplement as of the day and year first above written.

[NAME OF NEW GUARANTOR]

By: _____
Name:
Title:

Credit Suisse AG, Cayman Islands Branch, as
Administrative Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT F

FORM OF SECURITY AGREEMENT

[See Attached].

TERM LOAN SECURITY AGREEMENT

dated as of September 30, 2020

by and among

ALLEGRO MICROSYSTEMS, INC.,
as Borrower and Grantor

THE OTHER GRANTORS PARTY HERETO FROM TIME TO TIME,

and

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH,
as Collateral Agent

CONTENTS

This TERM LOAN SECURITY AGREEMENT, dated as of September 30, 2020 (this "**Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), the entities set forth on Schedule I hereto, each other entity from time to time party hereto as a grantor hereunder (together with the Borrower and each entity set forth on Schedule I hereto, collectively, the "**Grantors**"), and Credit Suisse AG, Cayman Islands Branch, as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

Reference is made to (a) that certain Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among the Borrower, the Lenders from time to time party thereto, Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and Collateral Agent, each financial institution party thereto as an arranger, and (b) the Term Loan Guaranty, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Guaranty**"), by and among the Subsidiaries of the Borrower from time to time party thereto as additional guarantors and the Administrative Agent.

The Lenders have agreed to extend credit to the Borrower, the Hedge Banks have agreed to enter into and/or maintain one or more Secured Hedge Agreements and the Cash Management Banks have agreed to enter into and/or maintain Cash Management Services, on the terms and conditions set forth in the Credit Agreement, in such Secured Hedge Agreements and in such Cash Management Services, as applicable.

Each Guarantor has, pursuant to the Guaranty, unconditionally guaranteed the obligations of the Borrower under the Credit Agreement.

The obligations of the Lenders to extend such credit, the obligation of the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the obligation of the Cash Management Banks to enter into and/or maintain such Cash Management Services are, in each case, conditioned upon, among other things, the execution and delivery of this Agreement by each Grantor.

The Grantors are Affiliates of one another and will derive substantial direct and indirect benefits from the extensions of credit to the Borrower pursuant to the Credit Agreement, the entering into and/or maintaining by the Hedge Banks of Secured Hedge Agreements with the Borrower and/or one or more of its Restricted Subsidiaries, and the entering into and/or maintaining by the Cash Management Banks of Cash Management Services with the Borrower and/or one or more of its Restricted Subsidiaries, and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit, the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the Cash Management Banks to enter into and/or maintain such Cash Management Services.

Accordingly, the parties hereto agree as follows:

ARTICLE I.
DEFINITIONS

Section 1.01 Credit Agreement.

(a) Capitalized terms used in this Agreement, including the preamble and introductory paragraphs hereto, and not otherwise defined herein have the meanings specified in the Credit Agreement.

(b) Unless otherwise defined in this Agreement or in the Credit Agreement, terms defined in Article 8 or 9 of the UCC (as defined below) are used in this Agreement as such terms are defined in such Article 8 or 9.

(c) The rules of construction specified in Sections 1.02 through 1.09 (inclusive) of the Credit Agreement also apply to this Agreement.

Section 1.02 Other Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"**Accommodation Payment**" has the meaning assigned to such term in Article VI.

"**Account Debtor**" means any Person who is or who may become obligated to any Grantor under, with respect to or on account of an Account.

"**Account(s)**" means "accounts" as defined in Section 9-102 of the UCC, and also means a right to payment of a monetary obligation, whether or not earned by performance, (a) for property that has been or is to be sold, leased, licensed, assigned, or otherwise disposed of, (b) for services rendered or to be rendered, or (c) arising out of the use of a credit or charge card or information contained on or for use with the card.

"**After-Acquired Intellectual Property**" has the meaning assigned to such term in Section 4.02(g).

"**Agreement**" has the meaning assigned to such term in the introductory paragraph hereto.

"**Allocable Amount**" has the meaning assigned to such term in Article VI.

"**Article 9 Collateral**" has the meaning assigned to such term in Section 3.01(a).

"**Bankruptcy Code**" means the Bankruptcy Code of the United States.

"**Bankruptcy Event of Default**" means any Event of Default under Section 8.01(f) of the Credit Agreement.

"**Blue Sky Laws**" has the meaning assigned to such term in Section 5.01.

"**Borrower**" has the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Closing Date Grantor**" means any Grantor that grants a Lien on any of its assets hereunder on the Closing Date.

"**Collateral**" means the Article 9 Collateral and the Pledged Collateral.

"**Collateral Account**" means any Cash Collateral Account (as defined in the Credit Agreement), which cash collateral account shall be established by the Collateral Agent for the benefit of the relevant Secured Parties in accordance with the Credit Agreement.

"**Collateral Agent**" has the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Copyright License**" means any written agreement granting any right to any third party under any Copyright owned by any Grantor or that such Grantor otherwise has the right to license, or granting any right to any Grantor under any Copyright owned by any third party, and all rights of such Grantor under any such agreement.

"**Copyrights**" means, with respect to any Grantor, all of such Grantor's right, title and interest in and to, all copyrights in any work subject to the copyright laws of the United States or any other country, whether registered or unregistered and whether published or unpublished, and with respect to the foregoing (a) all registrations and applications for registration thereof, including registrations and pending applications for registration in the United States Copyright Office or the equivalent in any other territory, including those listed on Schedule II(B) to the Perfection Certificate, (b) all renewals and extensions thereof, (c) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (d) the right to sue for past, present and future infringements thereof.

"**Credit Agreement**" has the meaning assigned to such term in the preliminary statement of this Agreement.

"**Equipment**" means (a) any "equipment" as such term is defined in Article 9 of the UCC and in any event, shall include, but shall not be limited to, all machinery, equipment, furnishings, appliances, furniture, fixtures, tools, and vehicles now or hereafter owned by any Grantor in each case, regardless of whether characterized as equipment under the UCC and (b) any and all additions, substitutions and replacements of any of the foregoing and all accessions thereto, wherever located, whether or not at any time of determination incorporated or installed therein or attached thereto, and all replacements therefor, together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto.

"**Excluded Assets**" has the meaning assigned to such term in Section 3.01.

"**Excluded Equity Interests**" has the meaning assigned to such term in Section 2.01.

"**Excluded Swap Obligation**" has the meaning assigned to such term in the Guaranty.

"**General Intangibles**" means "general intangibles" as such term is defined in Article 9 of the UCC and shall in any event include all choses in action and causes of action and all other intangible personal property of every kind and nature (other than Accounts) now owned or hereafter acquired by any Grantor, as the case may be, including corporate or other business records, indemnification claims, contract rights (including rights under leases, whether entered into as lessor or lessee, Hedge Agreements and other agreements), rights to the payment of Money, rights to the payment of insurance claims, rights to the payment of proceeds, goodwill, registrations, franchises, tax refund claims and any letter of credit, guarantee, claim, security interest or other security held by or granted to any Grantor.

"**Grantor**" has the meaning assigned to such term in the introductory paragraph hereto.

"**Guaranty**" has the meaning assigned to such term in the introductory paragraph hereto.

"**Intellectual Property**" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to any and all Patents, Copyrights, Trademarks, trade secrets, and all other intellectual property rights in confidential or proprietary technical and business information, know how, show how, software and databases.

"**Intellectual Property Security Agreement**" means a Trademark Security Agreement substantially the form of Exhibit III attached hereto, a Patent Security Agreement substantially in the form of Exhibit IV attached hereto, or a Copyright Security Agreement substantially in the form of Exhibit V attached hereto, as applicable.

"**IP Collateral**" means, with respect to any Grantor, the Article 9 Collateral consisting of Intellectual Property of such Grantor.

"**License**" means any Patent License, Trademark License, Copyright License or other license or sublicense agreement granting rights under Intellectual Property to which any Grantor is a party.

"**Money**" has the meaning provided in Article 1 of the UCC.

"**Patent License**" means any written agreement granting to any third party any right to import, make, have made, offer for sale, use or sell any invention or design claimed in a Patent owned by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any such right with respect to any invention or design claimed in a Patent owned by any third party, and all rights of any Grantor under any such agreement.

"**Patents**" means, with respect to any Grantor, all of such Grantor's right, title and interest in and to, all patents of the United States or the equivalent thereof in any other country, all registrations thereof, and all applications for patents of the United States or the equivalent thereof in any other country, including registrations and pending applications in the United States Patent and Trademark Office or any similar offices in any other country, including those listed on Schedule II(B) to the Perfection Certificate, and with respect to the foregoing (a) all reissues, reexaminations, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all inventions or designs claimed therein, (c) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (d) the right to sue for past, present and future infringements thereof.

"**Perfection Certificate**" means a certificate substantially in the form of Exhibit II or any other form reasonably approved by the Collateral Agent, completed and supplemented with the schedules and attachments contemplated thereby, and duly executed by a Responsible Officer of the Borrower.

"**Perfection Requirements**" has the meaning assigned to such term in Section 3.03(g).

"**Pledged Collateral**" has the meaning assigned to such term in Section 2.01.

"**Pledged Debt**" has the meaning assigned to such term in Section 2.01.

"**Pledged Debt Threshold Amount**" means, with respect to any particular Indebtedness of the type specified in the clause (a)(i) or (a)(ii) of the definition thereof that comprises Pledged Debt (as stated in, and without duplication of, any promissory note, Debt Security or other Instrument, in each case, evidencing such Pledged Debt), an aggregate principal amount equal to $10,000,000.

"**Pledged Equity**" has the meaning assigned to such term in Section 2.01.

"**Pledged Securities**" means any promissory notes, stock certificates, unit certificates, limited or unlimited liability membership certificates, partnership interest certificates, or other Securities or Instruments now or hereafter included in the Pledged Collateral, including all Pledged Equity, Pledged Debt and all other certificates, or instruments representing or evidencing any Pledged Collateral.

"**Secured Obligations**" means the "**Obligations**" as defined in the Credit Agreement; *provided* that Secured Obligations shall exclude all Excluded Swap Obligations.

"**Securities Act**" has the meaning assigned to such term in Section 5.01.

"**Security**" means a "security" as such term is defined in Article 8 of the UCC and, in any event, shall include any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "securities" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

"**Security Agreement Supplement**" means an instrument substantially in the form of Exhibit I hereto.

"**Security Interest**" has the meaning assigned to such term in Section 3.01(a).

"**Trademark License**" means any written agreement granting to any third party any right to use any Trademark owned by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any right to use any Trademark owned by any third party, and all rights of any Grantor under any such agreement (not including vendor or distribution agreements that allow incidental use of intellectual property rights in connection with the sale or distribution of such products or services).

"**Trademarks**" means, with respect to any Grantor, all of such Grantor's right, title and interest in and to all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, domain names, and other source or business identifiers, whether registered or unregistered, together with all goodwill of the business connected with the use thereof and symbolized thereby, and with respect to the foregoing (a) all registrations and applications for registration thereof, including registrations and pending applications for registration in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, including those listed on Schedule II(B) to the Perfection Certificate, (b) all extensions and renewals thereof, (c) all income, fees, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements and dilutions thereof or injury to the goodwill associated therewith, and (d) the right to sue for past, present and future infringements and dilutions thereof or injury to the goodwill associated therewith.

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

"**UFCA**" has the meaning assigned to such term in Article VI.

"**UFTA**" has the meaning assigned to such term in Article VI.

ARTICLE II.
PLEDGE OF SECURITIES

Section 2.01 Pledge. As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor hereby pledges to the Collateral Agent, for the benefit of the Secured Parties, and hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in, all of such Grantor's right, title and interest in, to and under each of the following:

(a) (i) all Equity Interests held by it on the date hereof (including those Equity Interests listed on Schedule II), and (ii) any other Equity Interests obtained in the future by such Grantor and the certificates representing all such Equity Interests (the foregoing clauses (i) and (ii) collectively, the "**Pledged Equity**"), in each case including all dividends, distributions, return of capital, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Equity and all warrants, rights or options issued thereon or with respect thereto; *provided* that the Pledged Equity shall not include, and no Lien shall attach to, and no representation, warranty or covenant contained herein or any other Collateral Document shall apply to, each of the following:

(i) (A) more than 65% of the issued and outstanding Equity Interests (other than non-voting Equity Interests) of (1) each Subsidiary that is a Foreign Subsidiary, (2) each Subsidiary that is a FSHCO and (B) any Equity Interests of any Subsidiary of any Person described in the foregoing clause (A);

(ii) (1) any Equity Interests of any Person that is not a direct wholly-owned Material Subsidiary of the Borrower or any other Grantor or (2) any Equity Interests in any other Person (other than a direct or indirect wholly-owned Material Subsidiary of the Borrower or any other Loan Party), in each case, to the extent (A) the Organization Documents or other agreements with respect to such Equity Interests with other equity holders prohibits or restricts the pledge of such Equity Interests, (B) the pledge of such Equity Interests is otherwise prohibited or restricted by (I) applicable Law which would require governmental (including regulatory) consent, approval, license or authorization to be pledged or that would require consent under any contractual obligation existing on the Closing Date or on the date any Subsidiary is acquired (so long as, in respect of such contractual obligation, such prohibition is not incurred in contemplation of such acquisition and except to the extent such prohibition is overridden by anti-assignment provisions of the Uniform Commercial Code) or (II) any agreement with a third party (other than the Borrower or any of the Restricted Subsidiaries) or (C) would result in a change of control, repurchase obligation or other adverse consequence (in each case, except to the extent that any such prohibition or restriction would be rendered ineffective under the UCC or other applicable Law or principle of equity);

(iii) any margin stock;

(iv) any Equity Interest, if the pledge thereof or the security interest therein would result in material adverse tax consequences to any Grantor as reasonably determined by the Borrower in consultation with the Administrative Agent;

(v) Equity Interests in any Unrestricted Subsidiary or Immaterial Subsidiary;

(vi) any Equity Interest with respect to which the Administrative Agent has determined (in its reasonable judgment) in consultation with the Borrower that the costs of pledging, perfecting or maintaining the pledge in respect of such Equity Interest hereunder exceeds the fair market value thereof or the practical benefit to the Secured Parties afforded (or proposed to be afforded) thereby; and

(any Equity Interests excluded pursuant to clauses (i) through (vi) above, the "**Excluded Equity Interests**"); *provided*, *further*, that if and when any Equity Interest shall cease to be an Excluded Equity Interest and would otherwise constitute Pledged Equity, a Lien on and security in such property shall be deemed granted therein and the provisions of this Agreement shall apply to such Equity Interests;

(b) (i) all Indebtedness owned by such Grantor as of the date hereof (including those listed opposite the name of such Grantor on Schedule II) and (ii) all Indebtedness owned by such Grantor from time to time in the future (the foregoing clauses (i) and (ii) collectively, the "**Pledged Debt**"), in each case including (x) all interest, cash, and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all Pledged Debt and (y) all promissory notes, Debt Securities and other Instruments evidencing such Pledged Debt; *provided* that the Pledged Debt shall not include, and no Lien shall attach to, and no representation, warranty or covenant contained herein or any other Collateral Document shall apply to, any Excluded Asset;

(c) subject to Section 2.06, all payments of principal or interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, and all other Proceeds received in respect of, the securities referred to in clauses (a) and (b) above;

(d) subject to Section 2.06, all rights and privileges of such Grantor with respect to the securities and other property referred to in clauses (a), (b), and (c) above; and

(e) all Proceeds of, and Security Entitlements in respect of, any of the foregoing

(the items referred to in clauses (a) through (e) above being collectively referred to as the "**Pledged Collateral**"; *provided* that the Pledged Collateral shall not include, and the Security Interest shall not attach to, any Excluded Asset).

TO HAVE AND TO HOLD the Pledged Collateral, together with all right, title, interest, powers, privileges and preferences pertaining or incidental thereto, unto the Collateral Agent, for the benefit of the Secured Parties, forever; subject, however, to the terms, covenants and conditions hereinafter set forth.

Section 2.02 Delivery of the Pledged Securities and Pledged Debt.

(a) On the Closing Date or on the date on which it signs and delivers its first Security Agreement Supplement (in the case of any Grantor other than a Closing Date Grantor) or at such later date as the Administrative Agent may agree, each Grantor shall deliver or cause to be delivered to the Collateral Agent, for the benefit of the Secured Parties, any and all Pledged Securities then owned by such Grantor (other than any Uncertificated Securities and other than any Security Entitlements); *provided* that promissory notes and Instruments evidencing Indebtedness shall only be so required to be delivered to the extent required pursuant to paragraph (b) of this Section 2.02. Thereafter, whenever such Grantor acquires any other Pledged Security (other than any Uncertificated Securities and other than any Security Entitlements), such Grantor shall (within sixty days after receipt by such Grantor (or such longer period as the Administrative Agent may agree in its reasonable discretion)) deliver or cause to be delivered to the Collateral Agent such Pledged Security as Collateral; *provided* that promissory notes and Instruments evidencing Indebtedness shall only be so required to be delivered to the extent required pursuant to paragraph (b) of this Section 2.02.

(b) (i) As promptly as practicable (and in any event within sixty days after receipt by Grantor (or such longer period as the Administrative Agent may agree in its sole discretion)), each Grantor will use commercially reasonable efforts to cause any Pledged Debt of the type specified in clauses (a)(i) or (a)(ii) of the definition of "Indebtedness" having an aggregate principal amount in excess of the Pledged Debt Threshold Amount owed to such Grantor by any Person (other than a Loan Party) to be evidenced by a duly executed promissory note, Debt Security or other Instrument to be pledged and delivered to the Collateral Agent, for the benefit of the Secured Parties, pursuant to the terms hereof.

(ii) Promissory notes, Debt Securities and other Instruments representing Pledged Debt having an aggregate principal amount equal to the Pledged Debt Threshold Amount or less need not be delivered to the Collateral Agent.

(c) Upon delivery to the Collateral Agent, any certificate or promissory note representing Pledged Collateral shall be accompanied by a customary undated stock power or note allonge, as applicable, duly executed in blank or other undated instruments of transfer duly-executed in blank reasonably satisfactory to the Collateral Agent. Each delivery of Pledged Securities shall be accompanied by a schedule describing such Pledged Securities, which schedule shall be deemed to supplement Schedule II and be made a part hereof; *provided* that failure to provide any such schedule hereto shall not affect the validity of the pledge hereunder of such Pledged Securities. Each schedule so delivered shall supplement any prior schedules so delivered.

(d) The pledge and security interest granted in Section 2.01 are granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Pledged Collateral.

(e) In accordance with the terms of any applicable Intercreditor Agreement, all Pledged Collateral delivered to the Collateral Agent shall be held by the Collateral Agent as bailee for the secured parties with respect to each such applicable Intercreditor Agreement solely for the purpose of perfecting the security interest therein granted in such Pledged Collateral.

Section 2.03 Representations, Warranties and Covenants. Each Grantor, jointly and severally, represents, warrants and covenants, as to itself and the other Grantors, to and with the Collateral Agent, for the benefit of the Secured Parties on and as of each date as required by Section 2.16 of the Credit Agreement, except, for the avoidance of doubt, with respect to any Excluded Asset, that:

(a) Schedule II sets forth, as of the Closing Date and as of each date on which a supplement to Schedule II is delivered pursuant to Section 2.02(c), a true and correct list of (i) all the issued and outstanding units of each class of the Equity Interests (including Security Entitlements) required to be pledged hereunder and directly owned or of record by such Grantor specifying the issuer, whether the applicable Equity Interest is certificated, and the certificate number (if any) of, and the number and percentage of ownership represented by, such Pledged Equity and (ii) all the Pledged Debt of the type specified in clause (a)(i) or (a)(ii) of the definition of "Indebtedness" (including all promissory notes, Debt Securities and other Instruments evidencing such Pledged Debt) having an aggregate principal amount in excess of the Pledged Debt Threshold Amount owned by such Grantor, in each case required to be pledged hereunder;

(b) the Pledged Equity issued by the Borrower, each other Grantor or their respective wholly owned Material Subsidiaries and the Pledged Debt (solely with respect to Pledged Debt issued by a Person other than any Grantor or any of their respective wholly-owned Subsidiaries to the best of each Grantor's knowledge), have been duly and validly authorized and issued by the issuers thereof (to the extent such concepts are applicable) and (i) in the case of Pledged Equity issued by the Borrower, each other Grantor or their respective wholly owned Material Subsidiaries (other than Pledged Equity consisting of (A) equity of a Person organized other than pursuant to the laws of a state of the United States of America or (B) limited liability company interests or partnership interests which, pursuant to the relevant organizational or formation documents, cannot be fully paid and nonassessable), are fully paid and nonassessable and (ii) in the case of Pledged Debt (solely with respect to Pledged Debt issued by a Person other than any Grantor or any of their respective wholly-owned Subsidiaries to the best of each Grantor's knowledge), are legal, valid and binding obligations of the issuers thereof, subject to applicable Debtor Relief Laws and general principles of equity and principles of good faith and fair dealing;

(c) each of the Grantors (i) is the direct owner of record of the Pledged Securities indicated on Schedule II (as of the Closing Date and as of each date on which a supplement to Schedule II is delivered pursuant to this Agreement (as applicable)) as owned by such Grantor, (ii) holds the same free and clear of all Liens, other than (A) Liens created by the Collateral Documents and (B) other Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement, (iii) will make no Lien on the Pledged Collateral, other than (A) Liens created by the Collateral Documents and (B) other Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement, and (iv) will defend its title or interest thereto or therein against any and all Liens (other than the Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement), however arising, of all Persons whomsoever;

(d) except for restrictions and limitations imposed by the Loan Documents, securities laws generally or by Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement, the Pledged Equity of Persons that are wholly-owned Material Subsidiaries is and will continue to be freely transferable and assignable, and none of such Pledged Equity is or will be subject to any option, right of first refusal, shareholders agreement, charter or by-law or other organizational document provisions or contractual restriction of any nature that might prohibit, impair, delay or otherwise affect in any manner material and adverse to the Secured Parties the pledge of such Pledged Equity hereunder or the exercise by the Collateral Agent of rights and remedies hereunder;

(e) each of the Grantors has the power and authority to pledge the Pledged Collateral pledged by it hereunder in the manner hereby done or contemplated;

(f) no consent or approval of any Governmental Authority, any securities exchange or any other Person was or is necessary to the validity and perfection of the pledge effected hereby (other than (i) filings and registrations necessary to perfect the Liens on the Collateral granted by the Grantors in favor of the Collateral Agent for the benefit of the Secured Parties or (ii) approvals or consents which have been obtained, taken, given or made and are in full force and effect (except to the extent not required to be obtained, taken, given or made));

(g) by virtue of the execution and delivery by the Grantors of this Agreement, when any Pledged Securities constituting Pledged Equity and associated transfer powers are delivered to and in continued possession by the Collateral Agent in the State of New York in accordance with this Agreement, the Collateral Agent for the benefit of the Secured Parties will (i) obtain a legal, valid and first-priority (subject only to Permitted Liens) perfected lien upon and security interest in such Pledged Securities as security for the payment and performance of the Secured Obligations, (ii) have "control" (within the meaning of Section 8-106(b) of the UCC) of such Pledged Securities, and (iii) assuming that neither the Collateral Agent nor any of the other Secured Parties have "notice of an adverse claim" (as defined in Section 8-105 of the UCC) with respect to such Pledged Securities at the time such Pledged Securities constituting Certificated Securities are delivered to the Collateral Agent, be a protected purchaser (within the meaning of Section 8-303 of the UCC) thereof;

(h) by virtue of the execution and delivery by the Grantors of this Agreement and delivery of the Pledged Debt (to the extent required hereunder) to and continued possession of the Pledged Debt by the Collateral Agent in the State of New York, the Collateral Agent (for the benefit of the Secured Parties) will obtain a legal, valid, and first-priority (subject only to Permitted Liens) perfected lien upon and security interest in such Pledged Debt as security for the payment and performance of the Secured Obligations;

(i) the pledge effected hereby is effective to vest in the Collateral Agent, for the benefit of the Secured Parties, the rights of the Collateral Agent in the Pledged Collateral as set forth herein; and

(j) subject to the terms of this Agreement and to the extent permitted by applicable Law, each Grantor hereby agrees that upon the occurrence and during the continuation of an Event of Default, it will comply with instructions of the Collateral Agent with respect to the Equity Interests in such Grantor that constitute Pledged Equity hereunder and are Uncertificated Securities without further consent by the applicable owner or holder of such Pledged Equity.

Notwithstanding anything to the contrary in this Agreement, to the extent any provision of this Agreement or the Credit Agreement excludes any assets from the scope of the Pledged Collateral, or from any requirement to take any action to perfect any security interest in favor of the Collateral Agent in the Pledged Collateral, the representations, warranties and covenants made by any relevant Grantor in this Agreement with respect to Pledged Collateral or the creation, perfection or priority (as applicable) of the security interest granted therein in favor of the Collateral Agent (including, without limitation, in this Section 2.02(e)) shall be deemed not to apply to such excluded assets.

Section 2.04 Certification of Limited Liability Company and Limited Partnership Interests. Each Grantor acknowledges and agrees that, to the extent any interest in any limited liability company or limited partnership controlled by any Grantor and pledged under Section 2.01 is a "security" within the meaning of Article 8 of the UCC and is governed by Article 8 of the UCC, such interest shall be represented by a certificate. Each Grantor further acknowledges and agrees that with respect to any interest in any limited liability company or limited partnership controlled on or after the Closing Date by such Grantor and pledged hereunder that is not a "security" within the meaning of Article 8 of the UCC, such Grantor shall at no time elect to treat any such interest as a "security" within the meaning of Article 8 of the UCC, nor shall such interest be represented by a certificate, unless such election and such interest is thereafter represented by a certificate that is promptly delivered to the Collateral Agent pursuant to the terms hereof.

Section 2.05 Registration in Nominee Name; Denominations. If an Event of Default shall have occurred and be continuing and the Collateral Agent shall have given the Borrower written notice at least one Business Day prior to its intent to exercise such rights, (a) the Collateral Agent, for the benefit of the Secured Parties, shall have the right (in its sole and absolute discretion) to cause each of the Pledged Securities to be transferred of record into the name of the Collateral Agent or the name of its nominee (as pledgee or as sub-agent) and (b) the Collateral Agent shall have the right to exchange the certificates representing Pledged Securities for certificates of smaller or larger denominations for any purpose consistent with this Agreement to the extent permitted by the documentation governing such Pledged Securities; *provided* that, notwithstanding the foregoing, if a Bankruptcy Event of Default shall have occurred and be continuing, the Collateral Agent shall not be required to give the notice referred to above in order to exercise the rights described above. Each Grantor will promptly give to the Collateral Agent copies of any material notices received by it with respect to Pledged Securities registered in the name of such Grantor. Each Grantor will take any and all actions reasonably requested by the Collateral Agent to facilitate compliance with this Section 2.05.

Section 2.06 Voting Rights; Dividends and Interest.

(a) Unless and until an Event of Default shall have occurred and be continuing and the Collateral Agent shall have provided written notice to the Borrower that the rights of the Grantors under this Section 2.06(a) are being suspended; *provided* that, such written notice to the Borrower shall be delivered at least one Business Day prior to the suspension of the rights set forth in clauses (i) and (ii) hereof:

(i) Each Grantor shall be entitled to exercise any and all voting and/or other consensual rights and powers inuring to an owner of Pledged Securities or any part thereof for any purpose not inconsistent with the terms of this Agreement, the Credit Agreement and the other Loan Documents.

(ii) The Collateral Agent shall promptly execute and deliver to each Grantor, or cause to be executed and delivered to such Grantor, all such proxies, powers of attorney and other instruments as such Grantor may reasonably request in writing for the purpose of enabling such Grantor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to subparagraph (i) above, in each case, as shall be specified in such request and be in form and substance reasonably satisfactory to the Collateral Agent.

(iii) Each Grantor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Securities, to the extent (and only to the extent) that such dividends, interest, principal and other distributions are permitted by, and otherwise paid or distributed in accordance with, the terms and conditions of the Credit Agreement and the other Loan Documents; *provided* that any noncash dividends, interest, principal or other distributions that would constitute Pledged Equity or Pledged Debt, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Securities or received in exchange for Pledged Securities or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Pledged Collateral, and, if received by any Grantor, shall be delivered to the Collateral Agent within sixty days (or such longer period as the Collateral Agent may agree in its discretion) in the same form as so received (with any necessary endorsement reasonably requested by the Collateral Agent to the extent required by Section 2.02 hereof). So long as no Event of Default has occurred and is continuing, the Collateral Agent shall promptly deliver to each Grantor (at the expense of such Grantor) any Pledged Securities in its possession if requested to be delivered to the issuer thereof in connection with any exchange or redemption of such Pledged Securities permitted pursuant to the terms of the Credit Agreement.

(b) Upon the occurrence and during the continuance of any Event of Default, after the Collateral Agent shall have notified the Borrower in writing of the suspension of the rights of the Grantors under Section 2.06(a), then all rights of any Grantor to dividends, interest, principal or other distributions that such Grantor is authorized to receive pursuant to Section 2.06(a)(iii) shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall have the sole and exclusive right and authority to receive and retain such dividends, interest, principal or other distributions. All dividends, interest, principal or other distributions received by any Grantor contrary to the provisions of this Section 2.06(b) shall be held in trust for the benefit of the Collateral Agent and the other Secured Parties, shall be segregated from other property or funds of such Grantor and, upon demand by the Collateral Agent, shall be delivered to the Collateral Agent within five Business Days (or such longer period as the Collateral Agent may agree in its discretion) in the same form as so received (with any necessary stock or note powers and other instruments of transfer reasonably requested by the Collateral Agent). Any and all money and other property paid over to or received by the Collateral Agent pursuant to the provisions of this paragraph (b) shall be retained by the Collateral Agent in an account to be established by the Collateral Agent upon receipt of such money or other property and shall be applied in accordance with the provisions of Section 0. After all Events of Default have been cured (including by performance subject to the limitations set forth in the Credit Agreement) or waived and the Borrower shall have delivered to the Collateral Agent a certificate to such effect, the Collateral Agent shall promptly repay to each Grantor (without interest) all dividends, interest, principal or other distributions that such Grantor would otherwise be permitted to retain pursuant to the terms of Section 2.06(a)(iii) in the absence of any such Event of Default and that remain in such account, and such Grantor's right to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Securities shall be automatically reinstated.

(c) Upon the occurrence and during the continuance of an Event of Default, after the Collateral Agent shall have notified the Borrower in writing at least one day prior to the suspension of the rights of the Grantors under Section 2.06(a), then all rights of any Grantor to exercise the voting and consensual rights and powers it is entitled to exercise pursuant to Section 2.06(a)(i), and the obligations of the Collateral Agent under Section 2.06(a)(ii), shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall have the sole and exclusive right and authority to exercise such voting and consensual rights and powers; *provided* that, unless otherwise directed by the Required Lenders, the Collateral Agent shall have the right from time to time upon the occurrence and during the continuance of an Event of Default to permit the Grantors to exercise such rights. After all Events of Default have been cured (including by performance subject to the limitations set forth in the Credit Agreement) or waived and the Borrower shall have delivered to the Collateral Agent a certificate to such effect, each Grantor shall have the exclusive right to exercise the voting and/or consensual rights and powers that such Grantor would otherwise be entitled to exercise pursuant to the terms of Section 2.06(a)(i), and the obligations of the Collateral Agent under Section 2.06(a)(ii) shall be reinstated.

(d) Any notice given by the Collateral Agent to the Borrower suspending the rights of the Grantors under Section 2.06(a), (i) shall be given in writing, (ii) may be given with respect to one or more of the Grantors at the same or different times and (iii) may suspend the rights of the Grantors under Section 2.06(a)(i) or 2.06(a)(iii) in part without suspending all such rights (as specified by the Collateral Agent in its sole and absolute discretion) and without waiving or otherwise affecting the Collateral Agent's rights to give additional notices from time to time suspending other rights so long as an Event of Default has occurred and is continuing. Notwithstanding anything to the contrary contained in Section 2.06(a), (b) or (c), if a Bankruptcy Event of Default shall have occurred and be continuing, the Collateral Agent shall not be required to give any notice referred to in said Sections in order to exercise any of its rights described in such Sections, and the suspension of the rights of each of the Grantors under each such Section shall be automatic upon the occurrence of such Bankruptcy Event of Default.

(e) In order to permit the Collateral Agent to exercise the voting and other consensual rights which it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions which it may be entitled to receive hereunder, each Grantor shall promptly execute and deliver (or cause to be executed and delivered) to the Collateral Agent all proxies, dividend payment orders and other instruments as the Collateral Agent may from time to time reasonably request, but in any event solely after an Event of Default has occurred and is continuing.

Section 2.07 Collateral Agent Not a Partner or Limited Liability Company Member. Nothing contained in this Agreement shall be construed to make the Collateral Agent or any other Secured Party liable as a member of any limited liability company or as a partner of any partnership and neither the Collateral Agent nor any other Secured Party by virtue of this Agreement or otherwise (except as referred to in the following sentence) shall have any of the duties, obligations or liabilities of a member of any limited liability company or as a partner in any partnership. The parties hereto expressly agree that, unless the Collateral Agent shall become the absolute owner of Pledged Equity consisting of a limited liability company interest or a partnership interest pursuant hereto, this Agreement shall not be construed as creating a partnership or joint venture among the Collateral Agent, any other Secured Party, any Grantor and/or any other Person.

ARTICLE III.
SECURITY INTERESTS IN PERSONAL PROPERTY

Section 3.01 Security Interest.

(a) As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of such Grantor's right, title and interest in, to and under any and all of the following assets and properties, whether now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "**Article 9 Collateral**"):

(i) all Accounts;

(ii) all Chattel Paper;

(iii) all Documents;

(iv) all Equipment;

(v) all General Intangibles;

(vi) all Instruments;

(vii) all Inventory;

(viii) all Investment Property;

(ix) all books and records pertaining to the Article 9 Collateral;

(x) all Goods and Fixtures;

(xi) all Money, cash, Cash Equivalents, Deposit Accounts, Securities Accounts and Commodities Accounts;

(xii) all Letter-of-Credit Rights;

(xiii) all Commercial Tort Claims;

(xiv) all Collateral Accounts, and all cash, Cash Equivalents, Money, Securities and other investments deposited therein;

(xv) all Supporting Obligations;

(xvi) all Security Entitlements in any or all of the foregoing;

(xvii) all Intellectual Property; and

(xviii) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing;

provided that Article 9 Collateral shall not include, and the Security Interest shall not attach to, and no representation, warranty or covenant contained herein or any other Collateral Document shall apply to, any of the following assets or property, each being an "**Excluded Asset**":

(i) any asset (including, to the extent applicable, any Equipment or Inventory owned by a Grantor that is subject to a Lien permitted under Section 7.01(d) of the Credit Agreement), lease, license, franchise, charter, authorization, contract or agreement to which any Grantor is a party, together with any rights or interest thereunder, in each case, if and to the extent security interests therein (A) are prohibited by or in violation of any applicable Law, (B) requires any governmental consent that has not been obtained or consent of a third party that is not a Grantor or a Controlled Affiliate of a Grantor that has not been obtained pursuant to any contract or agreement binding on such asset at the time of its acquisition and not entered into in contemplation of such acquisition, or (C) is prohibited by or in violation of a term, provision or condition of any such lease, license, franchise, charter, authorization, contract or agreement to which such Grantor is a party, except, in the case of each of the foregoing clauses (A), (B), and (C), to the extent that such prohibition or restriction would be rendered ineffective under the UCC or other applicable Law or principle of equity; *provided*, *however*, that, notwithstanding the foregoing, the Article 9 Collateral shall include (and the Security Interest shall attach), at such time as the contractual or legal prohibition shall no longer be applicable and to the extent severable, shall attach to any portion of such asset, lease, license, franchise, charter, authorization, contract or agreement not subject to the prohibitions specified in clauses (A), (B), or (C) above (in each case, after giving effect to the applicable anti-assignment provisions of the UCC or other applicable law); *provided*, *further*, that the Excluded Assets referred to in this clause (i) shall not include any Proceeds or receivables of any such asset, lease, license, franchise, charter, authorization, contract or agreement (except to the extent such Proceeds or receivables constitute Excluded Assets);

(ii) the Excluded Equity Interests and any assets of any Excluded Subsidiary;

(iii) any "intent-to-use" Trademark applications prior to the filing and acceptance of a "**Statement of Use**" pursuant to Section 1(d) of the Lanham Act or an "**Amendment to Allege Use**" pursuant to Section 1(c) of the Lanham Act with respect thereto, to the extent that, and during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law (it being understood that after such period such intent-to-use application shall be automatically subject to the security interest granted herein and deemed to be included in the Collateral);

(iv) (A) any leasehold interest (including any ground lease interest) in real property, (B) any fee interest in owned real property other than Material Real Property, and (C) any Fixtures affixed to any real property to the extent (1) such real property does not constitute Material Real Property or (2) a security interest in such Fixtures may not be perfected by the filing of a UCC financing statement in the jurisdiction of organization (or other location of a Grantor under Section 9-307 of the UCC) of the applicable Grantor;

(v) (A) as extracted collateral, (B) timber to be cut, (C) farm products, (D) manufactured homes and (E) healthcare insurance receivables;

(vi) any particular asset, if the pledge thereof or the security interest therein would result in material adverse tax consequences to any Grantor as reasonably determined by the Borrower in good faith in consultation with the Administrative Agent;

(vii) any specifically identified asset with respect to which the Administrative Agent has determined (in its reasonable judgment in consultation with the Borrower) that the costs of obtaining, perfecting or maintaining a Security Interest or pledge in such asset exceed the fair market value thereof (as determined by the Borrower in its reasonable judgment) or the practical benefit to the Secured Parties afforded thereby;

(viii) Letter-of-Credit rights to the extent a security interest therein cannot be perfected by the filing of UCC-1 financing statements;

(ix) motor vehicles, aircraft and other assets subject to certificates of title or ownership (including, without limitation, aircraft, airframes, aircraft engines or helicopters, or any equipment or other assets constituting a part thereof and rolling stock) in each case, to the extent a security interest therein cannot be perfected by the filing of a UCC-1 financing statement in the jurisdiction of organization (or other location of a Grantor under Section 9-307 of the UCC) of the applicable Grantor; and

(x) except to the extent perfected by filing of a UCC-1 financing statement in the jurisdiction of organization (or other location of a Grantor under Section 9-307 of the UCC) of the applicable Grantor, cash, Cash Equivalents (including securities entitlements and related assets) and any Deposit Account, Commodity Account or Securities Account; *provided* that, the Excluded Assets referred to in this clause (x) shall not include proceeds of Collateral (as defined in the Credit Agreement);

provided that if and when any property shall cease to be an Excluded Asset, a Lien on and security interest in such property shall be deemed granted therein and the provisions of this Agreement shall apply to such property, including the Proceeds of any General Intangible, Instrument, license, property right, permit or any other contract or agreement (except to the extent such Proceeds are Excluded Assets). Notwithstanding anything to the contrary, the Proceeds of, or in respect of, any Excluded Assets shall constitute Article 9 Collateral (except to the extent such Proceeds are an Excluded Asset).

(b) Each Grantor hereby irrevocably authorizes the Collateral Agent for the benefit of the Secured Parties at any time and from time to time to file in any relevant jurisdiction any financing statements or continuation statements (including fixture filings) with respect to the Collateral or any part thereof and amendments thereto that (i) describe the collateral covered thereby in any manner that the Collateral Agent reasonably determines is necessary or advisable to ensure the perfection of the security interest in the Collateral granted under this Agreement including indicating the Collateral as “all assets” or “all personal property” of such Grantor or words of similar effect and (ii) contain the information required by Article 9 of the UCC of each applicable jurisdiction for the filing of any financing statement or amendment, including (A) whether such Grantor is an organization and the type of organization and (B) in the case of a financing statement filed as a fixture filing, a sufficient description of the real property to which such Article 9 Collateral relates. Each Grantor agrees to provide such information to the Collateral Agent promptly upon reasonable request. The Collateral Agent is further irrevocably authorized to file (to the extent the Grantors have not already made such filings) Intellectual Property Security Agreements, or supplements or amendments thereof, executed by the applicable Grantor(s) with the United States Patent and Trademark Office or United States Copyright Office (or any successor offices). Without limiting the rights and remedies of the Collateral Agent arising under Applicable Law and under the Loan Documents, the Parties agree that in the event an Intellectual Property Security Agreement, or any supplement or amendment

thereof, is no longer a reasonably acceptable form of documentation to file with the United States Patent and Trademark Office or the United States Copyright Office (or any successor offices), as applicable, the authorization granted in the preceding sentence extends to any other documents and actions reasonably necessary to evidence, record, confirm or otherwise perfect the Security Interest in any IP Collateral consisting of U.S. issued Patents and applications therefor, U.S. registered Trademarks and applications therefor, or U.S. registered Copyrights (and exclusive Licenses of registered Copyrights), in each case naming the Collateral Agent as secured party, but, except as provided under Article V hereof or under the Loan Documents, the Collateral Agent is not authorized to execute any such documents on any Grantor's behalf (to the extent such execution is necessary).

(c) The Security Interest is granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Article 9 Collateral.

Section 3.02 Representations and Warranties. Subject to the Perfection Requirements, each Grantor represents and warrants, as to itself and the other Grantors, to the Collateral Agent and the Secured Parties on the Closing Date and on and as of each other date required by Section 2.16 of the Credit Agreement, except, for the avoidance of doubt, with respect to any Excluded Asset, that:

(a) Each Grantor has valid rights (not subject to any Liens other than Permitted Liens) in the Article 9 Collateral with respect to which it has purported to grant a Security Interest hereunder, except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or as proposed to be conducted or to utilize such properties for their intended purposes (which rights are in any event, sufficient under Section 9-203 of the UCC), and has full power and authority to grant to the Collateral Agent, for the benefit of the Secured Parties, the Security Interest in such Article 9 Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person other than any consent or approval that has been obtained.

(b) The Perfection Certificate delivered to the Administrative Agent on or prior to the Closing Date has been duly executed and delivered and the information set forth therein, including the exact legal name of each Grantor and its jurisdiction of organization is correct and complete in all material respects (or in all respects in the case of the exact legal name and jurisdiction of organization of each Grantor) as of the Closing Date. UCC financing statements (including fixture filings, as applicable) prepared based upon the information provided to the Collateral Agent in the Perfection Certificate for filing in each governmental, municipal or other office specified in Schedule III (or specified by notice from the applicable Grantor to the Collateral Agent after the Closing Date in the case of filings, recordings or registrations required by Section 6.11 of the Credit Agreement), are all the filings, recordings and registrations (other than any filings with respect to real property, filings required to be made in the United States Patent and Trademark Office or the United States Copyright Office in order to perfect the Security Interest in IP Collateral) necessary to establish a legal, valid and perfected security interest in favor of the Collateral Agent (for the benefit of the Secured Parties) in respect of all Article 9 Collateral in which the Security Interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its territories and possessions, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration with respect to such Article 9 Collateral is necessary in any such jurisdiction, except as provided under applicable Law with respect to the filing of amendment or continuation statements. Each Grantor represents and warrants that, on the Closing Date and on and as of each other date as required by Section 4.02(e), fully executed Intellectual Property Security Agreements containing a description of all IP Collateral consisting of U.S. Patents (and U.S. Patents for which applications are pending), U.S. registered Trademarks (and U.S. Trademarks for which registration applications are pending) or U.S. registered Copyrights and exclusive Copyright Licenses to U.S. registered Copyrights, as applicable, have been or will be delivered to the Collateral Agent for recording by the United States Patent and Trademark Office or the United States Copyright Office, as applicable, pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205 and the regulations thereunder.

(c) The Security Interest constitutes (i) a legal and valid security interest in all the Article 9 Collateral securing the payment and performance of the Secured Obligations, (ii) subject to the filings described in Section 3.02(b), a perfected security interest in all Article 9 Collateral in which a security interest may be perfected by filing, recording or registering a financing statement in the United States (or any political subdivision thereof) and its territories and possessions pursuant to the UCC and (iii) subject to the filings described in Section 3.02(b), and the timely filing with the United States Patent and Trademark Office and the United States Copyright Office, as applicable, of the Intellectual Property Security Agreements delivered in accordance with the Credit Agreement and Section 4.02(e), a perfected security interest in all Article 9 Collateral in which a security interest may be perfected by the recording of the relevant Intellectual Property Security Agreements with the United States Patent and Trademark Office and the United States Copyright Office, as applicable, within the three month period (commencing as of the date hereof) pursuant to 35 U.S.C. § 261 or 15 U.S.C. § 1060 or the one month period (commencing as of the date hereof) pursuant to 17 U.S.C. § 205 (it being agreed that additional filings would be necessary with respect to After Acquired Intellectual Property). The Security Interest is and shall be prior to any other Lien on any of the Article 9 Collateral other than any Lien that is expressly permitted by the Credit Agreement, including pursuant to Section 7.01 of the Credit Agreement.

(d) The Article 9 Collateral is owned by the Grantors free and clear of any Lien, except for Permitted Liens. None of the Grantors has filed or consented to the filing of (i) any financing statement or analogous document under the UCC or any other applicable Laws covering any Article 9 Collateral, (ii) any assignment in which any Grantor assigns any Article 9 Collateral or any security agreement or similar instrument covering any Article 9 Collateral with the United States Patent and Trademark Office or the United States Copyright Office, or (iii) any assignment in which any Grantor assigns any Article 9 Collateral or any security agreement or similar instrument covering any Article 9 Collateral with any foreign governmental, municipal or other office, which financing statement or analogous document, assignment, security agreement or similar instrument is still in effect, except, in each case, for Permitted Liens and assignments expressly permitted by the Credit Agreement, including pursuant to Section 7.01 of the Credit Agreement.

Section 3.03 Covenants.

(a) The Borrower agrees to notify the Collateral Agent (within sixty calendar days of such event (or such later date as the Collateral Agent may agree in its reasonable discretion)) of any change,

(i) in the legal name of any Grantor,

(ii) in the identity or type of organization of any Grantor,

(iii) in the jurisdiction of organization of any Grantor, or

(iv) in the location (within the meaning of Section 9-307 of the UCC) of any Grantor under the UCC.

The Grantors agree not to effect or permit any change referred to in the preceding sentence unless all filings, publications and registrations, have been made (or will be made within sixty calendar days of such event) under the UCC or other applicable Law that are required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected first priority security interest to the extent required under the Loan Documents (subject only to Liens expressly permitted by Section 7.01 of the Credit Agreement) in all the Collateral for its own benefit and the benefit of the other Secured Parties.

(b) Except with respect to any Excluded Asset, each Grantor shall, at its own expense, take any and all commercially reasonable actions requested by the Collateral Agent necessary (i) to defend title to the Article 9 Collateral owned by it against all Persons claiming an interest therein (other than with respect to Permitted Liens) that is adverse to the interests hereunder of the Collateral Agent or any other Secured Party, except with respect to Article 9 Collateral that such Grantor determines in its reasonable business judgment is no longer necessary or beneficial to the conduct of the business, and (ii) to defend the Security Interest of the Collateral Agent in the Article 9 Collateral and the priority thereof against any Lien (other than a Permitted Lien).

(c) Except with respect to any Excluded Asset, each Grantor shall, on the date hereof (or such later date as the Collateral Agent may agree), execute and deliver to the Collateral Agent, counterpart signature pages to the Intellectual Property Security Agreements in favor of the Collateral Agent (for the benefit of the Secured Parties) in respect of the IP Collateral listed on Schedule II(B) to the Perfection Certificate in order to record the Security Interest in such IP Collateral with the United States Patent and Trademark Office and the United States Copyright Office, as applicable.

(d) Except with respect to any Excluded Asset, each Grantor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Collateral Agent may from time to time reasonably request to better assure, preserve, protect and perfect the Security Interest and the rights and remedies created hereby, including (i) the delivery of Pledged Securities and Pledged Debt in accordance with Section 2.02 and (ii) the payment of any fees and Taxes required in connection with the execution and delivery of this Agreement, the granting of the Security Interest and the filing of any financing statements (including fixture filings) or other documents in connection herewith or therewith, to the extent required hereunder or under the other Loan Documents.

(e) Upon the occurrence and during the continuance of an Event of Default, the Collateral Agent may discharge past due taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Article 9 Collateral and not permitted pursuant to Section 7.01 of the Credit Agreement, and may pay for the maintenance and preservation of the Article 9 Collateral to the extent any Grantor fails to do so as required by the Credit Agreement, this Agreement or any other Loan Document and within a reasonable period of time after the Collateral Agent has requested that it do so, and each Grantor jointly and severally agrees to reimburse the Collateral Agent within ten Business Days after demand for any payment made or any reasonable out-of-pocket expense incurred by the Collateral Agent pursuant to the foregoing authorization; *provided* that nothing in this paragraph shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Collateral Agent or any Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Loan Documents.

(f) Each Grantor (rather than the Collateral Agent or any Secured Party) shall remain liable (as between itself and any relevant counterparty) to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Article 9 Collateral, all in accordance with the terms and conditions thereof.

(g) Notwithstanding anything in this Agreement to the contrary, any limitations regarding the attachment or perfection of Liens on Collateral set forth in the Credit Agreement shall apply, as well as each of the following:

(i) other than the filing of a UCC financing statement, (A) no actions shall be required to perfect the security interest granted hereunder in or with respect to any Letter-of-Credit Rights, Commercial Tort Claims, Chattel Paper or assets subject to a certificate of title, or (B) except for the filings described in Section 3.02(b) with respect to IP Collateral, no Grantor shall be required to enter into or otherwise establish any source code escrow arrangement or register any Intellectual Property, or complete any filings or other action with respect to the creation or perfection of the security interests in any Intellectual Property;

(ii) no Grantor shall be required to deliver landlord lien waivers, estoppels, bailee letters or collateral access letters in any circumstances;

(iii) no action shall be required to perfect a security interest granted hereunder in Deposit Accounts, Commodities Accounts, Securities Accounts or any other similar account or other asset via "control" (within the meanings of Section 9-104 and/or Sections 8-106 and 9-106, as applicable, of the UCC or otherwise) other than as expressly provided for hereunder with respect to Pledged Collateral or under the Credit Agreement with respect to the Cash Collateral Account;

(iv) no Grantor shall be required to complete any filings or take any other action (other than (A) filings pursuant to the Uniform Commercial Code in the office of the secretary of state (or similar central filing office) of the relevant state(s), (B) delivery to the Collateral Agent to be held in its possession of all Pledged Stock and Pledged Debt in accordance with Section 2.02, (C) mortgages with respect to Material Real Property in accordance with Section 6.11 of the Credit Agreement and (D) customary filings in (1) the United States Patent and Trademark Office with respect to any U.S. issued Patents and registered Trademarks and any applications therefor and (2) the United States Copyright Office of the Library of Congress with respect to Copyright registrations and exclusive Copyright Licenses if such IP Collateral is also registered in the United States) with respect to the creation or perfection of security interests in assets located or titled outside the United States, including any Intellectual Property registered in any jurisdiction outside of the United States and no Grantor shall be required to make any filing with any Governmental Authority, or to enter into any agreement governed by the Laws of any jurisdiction, in each case other than the United States, any state thereof (including any subdivision of any state) and the District of Columbia;

(v) no notices shall be required to be sent to Account Debtors or other contractual third parties prior to an Event of Default;

(vi) no Grantor shall be required to provide any notice or obtain the consent of governmental authorities under the Federal Assignment of Claims Act (or any state equivalent thereof);

(vii) no perfection actions shall be required with respect to (A) any real property other than Material Real Property, (B) any real property to the extent the Flood Insurance Laws Certificate delivered pursuant to Section 6.11(b)(ii) of the Credit Agreement discloses that the Material Real Property is in a special flood hazard area where flood insurance pursuant to the national flood insurance program is available, and (C) any real property if the cost of a Mortgage Policy (taking into account any endorsements requested by Collateral Agent, including, but not limited to, under Section 6.11(b)(iii)(D) of the Credit Agreement)) for any Material Real Property would be excessive relative to the value of such Material Real Property; and

(viii) no representation or warranty contained herein shall be deemed inaccurate as a result of the Grantors not taking any action not required under this Section 3.03(g) (paragraphs (i) through (viii) of this Section 3.03(g), the "**Perfection Requirements**").

ARTICLE IV.
SPECIAL PROVISIONS CONCERNING IP COLLATERAL

Section 4.01 Grant of License to Use Intellectual Property. Without limiting the provisions of Section 3.01 hereof or any other rights of the Collateral Agent as the holder of a Security Interest in any IP Collateral, for the purpose of enabling the Collateral Agent to exercise rights and remedies under this Agreement at such time as the Collateral Agent is lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a non-exclusive license (exercisable without payment of royalty or other compensation to the Grantors), subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of such Grantor to avoid the risk of invalidation of such Trademarks, to use and sublicense any of the IP Collateral now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, *provided*, *however*, that any such license granted by the Collateral Agent to a third party shall include reasonable and customary terms necessary to preserve the existence, validity and value of the affected IP Collateral, including provisions requiring the continuing confidential handling of trade secrets, requiring the use of appropriate notices and prohibiting the use of false notices, protecting and maintaining the quality standards of the Trademarks in the manner set forth below (it being understood and agreed that, without limiting any other rights and remedies of the Collateral Agent under this Agreement, any other Loan Document or applicable Law, nothing in the foregoing license grant shall be construed as granting the Collateral Agent rights in and to any such IP Collateral above and beyond (a) the rights to such IP Collateral that each Grantor has reserved for itself and (b) in the case of IP Collateral that is licensed to any such Grantor by a third party, the extent to which such Grantor has the right to grant a sublicense to such IP Collateral hereunder).

The use of such license by the Collateral Agent may only be exercised, at the option of the Collateral Agent, during the continuation of an Event of Default; *provided* that any sublicense or other transaction entered into by the Collateral Agent in accordance herewith shall immediately terminate at such time as the Collateral Agent is no longer lawfully entitled to exercise its rights and remedies under this Agreement. Nothing in this Section 4.01 shall require a Grantor to grant any license that is prohibited by any applicable Law, or is prohibited by, or constitutes a breach or default under or results in the termination of any contract, license, agreement, instrument or other document evidencing, giving rise to or theretofore granted, with respect to such property or otherwise unreasonably prejudices the value thereof to the relevant Grantor. In the event the license set forth in this Section 4.01 is exercised with regard to any Trademarks, then the following shall apply: (a) all goodwill arising from any licensed or sublicensed use of any Trademark shall inure to the benefit of the applicable Grantor; (b) the licensed or sublicensed Trademarks shall only be used in association with goods or services of a quality and nature consistent with the quality and reputation with which such Trademarks were associated when used by Grantor immediately prior to the exercise of the license rights set forth herein; and (c) at the Grantor's request and expense, licensees and sublicensees shall provide reasonable cooperation in any effort by the Grantor to maintain the registration or otherwise secure the ongoing validity and effectiveness of such licensed Trademarks, including, without limitation, the actions and conduct described in Section 4.02 below.

Section 4.02 Protection of Collateral Agent's Security.

(a) Except to the extent permitted by Section 4.02(g) below, with respect to registration or pending application of each item of its IP Collateral for which such Grantor has standing to do so, each Grantor agrees, at its expense to take such actions may include actions in the United States Patent and Trademark Office, the United States Copyright Office and any other governmental authority located in the United States to maintain any such registered IP Collateral in full force and effect.

(b) In the event that any Grantor becomes aware that any item of the IP Collateral is being infringed or misappropriated or diluted by a third party, such Grantor shall, to the extent that such Grantor has the legal right to do so, take such actions as such Grantor reasonably deems appropriate under the circumstances to protect such IP Collateral, except where failure to do so could not reasonably be expected to have a Material Adverse Effect.

(c) Except to the extent permitted below or as could not reasonably be expected to have a Material Adverse Effect, no Grantor shall knowingly do or knowingly permit any act or knowingly omit to do any act whereby any of its IP Collateral may reasonably be likely to lapse, be terminated or become invalid or unenforceable or dedicated to the public or lose the status of its trade secrets.

(d) Except to the extent permitted below or as could not reasonably be expected to have a Material Adverse Effect, each Grantor shall take commercially reasonable actions to preserve and protect each item of its IP Collateral, and shall require that all licensed users of any such Trademarks abide by such Grantor's applicable standards of quality with respect to the products and services sold or provided under such Trademarks.

(e) Each Grantor agrees that, should it obtain an ownership or other interest in any IP Collateral after the Closing Date (the "**After-Acquired Intellectual Property**") (i) the provisions of this Agreement shall automatically apply thereto, and (ii) any such After-Acquired Intellectual Property and, in the case of Trademarks, the goodwill of the business connected with the use thereof and symbolized thereby shall automatically become part of the IP Collateral subject to the terms and conditions of this Agreement with respect thereto.

(f) At the time of delivery of annual financial statements pursuant to Section 6.01(a) of the Credit Agreement and delivery of the related Compliance Certificate (or such later date as the Collateral Agent may agree), each Grantor shall (i) sign and deliver to the Collateral Agent one or more Intellectual Property Security Agreements, or supplements or amendments thereto, with respect to U.S. Patents and Patent applications, U.S. registered Trademarks and Trademark applications, and U.S. registered Copyrights and exclusive Copyright Licenses to U.S. registered Copyrights included in the After-Acquired Intellectual Property and which are IP Collateral, to the extent that such IP Collateral is not covered by any previous Intellectual Property Security Agreement or supplement or amendment thereto so signed and delivered by it and (ii) cooperate as reasonably necessary to enable the Collateral Agent to make prompt filings of any reasonably necessary recordations with the U.S. Copyright Office or the U.S. Patent and Trademark Office, as appropriate.

(g) Notwithstanding the foregoing provisions of this Section 4.02 or elsewhere in this Agreement, nothing in this Agreement shall prevent any Grantor from abandoning or discontinuing the use or maintenance of any of its IP Collateral, or from failing to take action to enforce license agreements or pursue actions against infringers or take any other actions with respect to its IP Collateral, if such Grantor determines in its reasonable business judgment that such abandonment, discontinuance, or failure to take action is desirable in the conduct of its business or if such abandonment, discontinuance or failure to take action is otherwise permitted under the Credit Agreement.

ARTICLE V.
REMEDIES

Section 5.01 Remedies Upon Default. Upon the occurrence and during the continuance of an Event of Default, it is agreed that the Collateral Agent (i) shall have the right to exercise any and all rights afforded to a secured party under this Agreement, the UCC or other applicable Law, and (ii) may (or, at the request of the Required Lenders in accordance with the Credit Agreement, shall) take any of the following actions:

(a) require each Grantor to, and each Grantor agrees that it will at its expense and upon request of the Collateral Agent promptly, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place and time to be designated by the Collateral Agent that is reasonably convenient to both parties;

(b) occupy any premises owned or, to the extent lawful and permitted, leased by any of the Grantors where the Collateral or any part thereof is assembled or located for a reasonable period in order to effectuate its rights and remedies hereunder or under law, without obligation to such Grantor in respect of such occupation; *provided* that the Collateral Agent shall provide the applicable Grantor with notice thereof prior to or promptly after such occupancy;

(c) exercise any and all rights and remedies of any of the Grantors under or in connection with the Collateral, or otherwise in respect of the Collateral; *provided* that the Collateral Agent shall provide the applicable Grantor with notice thereof prior to or promptly after such exercise;

(d) withdraw any and all cash or other Collateral from any Collateral Account and apply such cash and other Collateral to the payment of any and all Secured Obligations in the manner provided in Section 0; and

(e) subject to the mandatory requirements of applicable Law and the notice requirements described below, sell, license or otherwise dispose of all or any part of the Collateral securing the Secured Obligations at a public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Collateral Agent shall reasonably deem appropriate.

Each Grantor acknowledges and recognizes that (a) the Collateral Agent may be unable to effect a public sale of all or a part of the Collateral consisting of securities by reason of certain prohibitions contained in the Securities Act of 1933, 15 U.S.C. § 77, (as amended and in effect, the "**Securities Act**") or the securities laws of various states (the "**Blue Sky Laws**"), but may be compelled to resort to one or more private sales to a restricted group of purchasers who will be obliged to agree, among other things, to acquire such securities for their own account, for investment and not with a view to the distribution or resale thereof, (b) private sales so made may be at prices and upon other terms less favorable to the seller than if such securities were sold at public sales, (c) neither the Collateral Agent nor any other Secured Party has any obligation to delay sale of any of the Collateral for the period of time necessary to permit such securities to be registered for public sale under the Securities Act or the Blue Sky Laws, and (d) private sales made under the foregoing circumstances shall be deemed to have been made in a commercially reasonable manner. To the maximum extent permitted by Law, each Grantor hereby waives any claim against any Secured Party arising because the price at which any Collateral may have been sold at a private sale was less than the price that might have been obtained at a public sale, even if the Collateral Agent accepts the first offer received and does not offer such Collateral to more than one offeree. Upon consummation of any such sale the Collateral Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each such purchaser at any sale of Collateral shall hold the property sold absolutely, free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by applicable Law) all rights of redemption, stay and appraisal which such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

The Collateral Agent shall give the applicable Grantors ten Business Days' written notice (which each Grantor agrees is reasonable notice within the meaning of Section 9-611 of the UCC or its equivalent in other jurisdictions) of the Collateral Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Collateral Agent may fix and state in the notice (if any) of such sale. The Collateral Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Collateral Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Collateral Agent until the sale price is paid by the purchaser or purchasers thereof, but the Collateral Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by applicable Law, private) sale made pursuant to this Agreement, any Secured Party may bid for or purchase, free (to the extent permitted by applicable Law) from any right of redemption, stay, valuation or appraisal on the part of any Grantor (all said rights being also hereby waived and released to the extent permitted by applicable Law), the Collateral or any part thereof offered for sale and may make payment on account thereof by using any claim then due and payable to such Secured Party from any Grantor as a credit against the purchase price, and such Secured Party may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to any Grantor therefor. As an alternative to exercising the power of sale herein conferred upon it, the Collateral Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court appointed receiver. Any sale pursuant to the provisions of this Section 5.01 shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the UCC or its equivalent in other jurisdictions.

The power-of-attorney granted pursuant to Section 7.14 shall apply for the purpose of (i) making, settling and adjusting claims in respect of Article 9 Collateral under policies of insurance, endorsing the name of such Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance, (ii) making all determinations and decisions with respect thereto and (iii) obtaining or maintaining the policies of insurance required by Section 6.07 of the Credit Agreement or to pay any premium in whole or in part relating thereto. All sums disbursed by the Collateral Agent in connection with this paragraph, including Attorney Costs and other charges relating thereto, shall be payable, within twenty days of written demand therefor, by the Grantors to the Collateral Agent and shall be additional Secured Obligations secured hereby.

By accepting the benefits of this Agreement and each other Collateral Document, the Secured Parties expressly acknowledge and agree that this Agreement and each other Collateral Document may be enforced only by the action of the Collateral Agent and that no other Secured Party shall have any right individually to seek to enforce or to enforce this Agreement or to realize upon the security to be granted hereby, it being understood and agreed that such rights and remedies may be exercised solely by the Collateral Agent for the benefit of the Secured Parties upon the terms of this Agreement and the other Collateral Documents.

Any exercise of remedies provided in this Section 5.01 shall be subject to the terms of any applicable Intercreditor Agreement.

Section 5.02 Application of Proceeds. Subject to the terms of any applicable Intercreditor Agreement, the Collateral Agent shall apply the proceeds of any collection or sale of Collateral, including any Collateral consisting of cash, in accordance with the provisions of Section 9.03 of the Credit Agreement. The Collateral Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon any sale of Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of proceeds by the Collateral Agent or by the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof. It is understood and agreed that the Grantors shall remain jointly and severally liable to the extent of any deficiency between the amount of the proceeds of the Collateral and the aggregate amount of the Secured Obligations.

ARTICLE VI.
INDEMNITY, SUBROGATION AND SUBORDINATION

Upon payment by any Grantor of any Secured Obligations, all rights of such Grantor against the Borrower or any other Grantor arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subordinate and junior in right of payment to the prior satisfaction of the Termination Conditions. If any amount shall be paid to the Borrower or any other Grantor in contravention of the foregoing subordination on account of (a) such subrogation, contribution, reimbursement, indemnity or similar right or (b) any such indebtedness of the Borrower or any other Grantor, such amount shall be held in trust for the benefit of the Secured Parties and shall promptly be paid to the Collateral Agent to be credited against the payment of the Secured Obligations, whether matured or unmatured, in accordance with the terms of the Credit Agreement and the other Loan Documents. Subject to the foregoing, to the extent that any Grantor (other than the Borrower) shall, under this Agreement or the Credit Agreement as a joint and several obligor, repay any of the Secured Obligations (an "**Accommodation Payment**"), then the Grantor making such Accommodation Payment shall be entitled to contribution and indemnification from, and be reimbursed by, each of the other Grantors in an amount equal to a fraction of such Accommodation Payment, the numerator of which fraction is such other Grantor's Allocable Amount and the denominator of which is the sum of the Allocable Amounts of all of the Grantors. As of any date of determination, the "**Allocable Amount**" of each Grantor shall be equal to the maximum amount of liability for Accommodation Payments which could be asserted against such Grantor hereunder and under the Credit Agreement without (a) rendering such Grantor "insolvent" within the meaning of Section 101 (31) of the Bankruptcy Code, Section 2 of the Uniform Fraudulent Transfer Act ("**UFTA**") or Section 2 of the Uniform Fraudulent Conveyance Act ("**UFCA**"), (b) leaving such Grantor with unreasonably small capital or assets, within the meaning of Section 548 of the Bankruptcy Code, Section 4 of the UFTA, or Section 5 of the UFCA, or (c) leaving such Grantor unable to pay its debts as they become due within the meaning of Section 548 of the Bankruptcy Code or Section 4 of the UFTA, or Section 5 of the UFCA.

ARTICLE VII.
MISCELLANEOUS

Section 7.01 Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 10.02 of the Credit Agreement. All communications and notices hereunder to a Grantor other than the Borrower shall be given in care of the Borrower.

Section 7.02 Waivers; Amendment.

(a) No failure by the Collateral Agent or any Secured Party to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall impair such right, remedy, power or privilege or operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and independent of any rights, remedies, powers and privileges provided by Law. Any forbearance or failure to exercise, and any delay in exercising, any right, power or remedy hereunder shall not impair any such rights, power or remedy or be construed to be a waiver thereof, nor shall it preclude the further exercise of any such right, power or remedy. No waiver of any provision of this Agreement or consent to any departure by any Grantor therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 7.02, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of any Loan, the provision of any Cash Management Services or the provision of services under any Secured Hedge Agreement shall not be construed as a waiver of any Default or Event of Default, regardless of whether the Collateral Agent or any other Secured Party may have had notice or knowledge of such Default or Event of Default at the time.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Collateral Agent and the Grantor or Grantors with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with Section 10.01 of the Credit Agreement.

Section 7.03 Collateral Agent's Fees and Expenses; Indemnification. Each Grantor, jointly with the other Grantors and severally, agrees to reimburse the Collateral Agent for its fees and expenses incurred hereunder to the extent provided in Section 10.04 of the Credit Agreement, which is incorporated by reference herein, *mutatis mutandis*; *provided* that reference therein to the "Borrower" shall be deemed to be a reference to "each Grantor."

Section 7.04 Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the permitted successors and assigns of such party; and all covenants, promises and agreements by or on behalf of any Grantor or any Secured Party that are contained in this Agreement shall bind and inure to the benefit of their respective permitted successors and assigns. Except in a transaction expressly permitted under the Credit Agreement, no Grantor may assign any of its rights or obligations hereunder without the written consent of the Collateral Agent.

Section 7.05 Survival of Agreement. All representations and warranties made by the Grantors in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Lenders and shall survive the execution and delivery of the Loan Documents and the making of any Loans, the provision of any Cash Management Services or the provision of services under any Secured Hedge

Agreement, regardless of any investigation made by any such Lender or on its behalf and notwithstanding that the Collateral Agent or any Lender may have had notice or knowledge of any Default or Event of Default at the time any credit is extended under the Credit Agreement or any other Loan Document, and shall continue in full force and effect until this Agreement is terminated as provided in Section 7.12 hereof, or with respect to any individual Grantor until such Grantor is otherwise released from its obligations under this Agreement in accordance with the terms hereof.

Section 7.06 Counterparts; Effectiveness; Several Agreement. This Agreement may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. This Agreement shall become effective when it shall have been executed by each Closing Date Grantor (and, with respect to each Person that becomes a Grantor hereunder following the Closing Date, on the date of delivery of a Security Agreement Supplement by such Grantor) and the Collateral Agent and thereafter shall be binding upon and inure to the benefit of each Grantor and the Collateral Agent and the other Secured Parties and their respective permitted successors and assigns, subject to Section 7.04 hereof. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or other electronic imaging means (including in .pdf or .tif format via electronic mail) shall be effective as delivery of a manually executed counterpart of this Agreement. Any signature to this agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. Each of the Parties represents and warrants to the other Parties that it has the corporate capacity and authority to execute the Agreement through electronic means and there are no restrictions for doing so in that Party's constitutive documents. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. This Agreement shall be construed as a separate agreement with respect to each Grantor and may be amended, restated, modified, supplemented, waived or released with respect to any Grantor without the approval of any other Grantor and without affecting the obligations of any other Grantor hereunder.

Section 7.07 Severability. If any provision of this Agreement is held to be invalid, illegal, or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby, and (b) the parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 7.08 GOVERNING LAW, ETC.

(a) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS).

(b) BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF ANY UNITED STATES FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. EACH PARTY HERETO AGREES THAT THE COLLATERAL AGENT RETAINS THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY GRANTOR IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER THIS AGREEMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Section 7.09 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL

WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 7.09 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER LOAN DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS MADE UNDER THE CREDIT AGREEMENT. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

Section 7.10 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 7.11 Security Interest Absolute. To the extent permitted by Law, all rights of the Collateral Agent hereunder, the Security Interest, the grant of a security interest in the Pledged Collateral and all obligations of each Grantor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Credit Agreement, any other Loan Document, any Secured Hedge Agreements, any Cash Management Services, any agreement with respect to any of the Secured Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations, or any other amendment or waiver of or any consent to any departure from the Credit Agreement, any other Loan Document, any Secured Hedge Agreements, any Cash Management Services, or any other agreement or instrument, (c) any exchange, release or non-perfection of any Lien on other collateral, or any release or amendment or waiver of or consent under or departure from any guarantee, securing or guaranteeing all or any of the Secured Obligations or (d) subject only to termination or release of a Grantor's obligations hereunder in accordance with the terms of Section 7.12, but without prejudice to reinstatement rights under Section 2.04 of the Guaranty, any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor in respect of the Secured Obligations or this Agreement.

Section 7.12 Termination or Release.

(a) This Agreement, the Security Interest and all other security interests granted hereby shall automatically terminate and be released with respect to all Secured Obligations when the Termination Conditions have been satisfied.

(b) (i) Any Grantor's obligations hereunder and all Security Interest in and Lien on its Collateral granted by such Grantor shall automatically be released upon the occurrence of a Guaranty Release Event and (ii) the Security Interest in and Lien on any Collateral shall be automatically released upon the occurrence of a Lien Release Event.

(c) In connection with any termination or release pursuant to paragraph (a) or paragraph (b) above, the Collateral Agent shall promptly execute and deliver to any Grantor, at such Grantor's expense, all documents that such Grantor shall reasonably request to evidence such termination or release and take all other actions (including return of any pledged collateral) reasonably requested by any Grantor, at such Grantor's expense, in connection with such release, including authorizing such Grantor or its representative to file any UCC amendment or termination statements with respect to such release. Any execution and delivery of documents pursuant to this Section 7.12 shall be without recourse to or warranty by the Collateral Agent.

(d) At any time that the respective Grantor desires that the Collateral Agent take any of the actions described in immediately preceding paragraph (c), it shall, upon request from the Collateral Agent, deliver to the Collateral Agent an officer's certificate certifying reasonably satisfactory to the Collateral Agent that the release of the respective Collateral is permitted pursuant to paragraph (a) or (b) above,

whereupon the Collateral Agent shall, upon such Grantor's sole cost and expense, enter into the necessary and advisable documents requested by the Grantor to release or (acknowledge the release of) Liens granted by such Grantor on any Collateral (which release may be conditional upon the occurrence of such transaction or event, if applicable). The Collateral Agent shall be entitled to and shall rely exclusively on such officer's certificate. The Collateral Agent shall have no liability whatsoever to any Secured Party as the result of any release of Collateral by it as permitted (or which the Collateral Agent in good faith believes to be permitted) by this Section 7.12.

Notwithstanding anything to the contrary in any Loan Document, the Liens granted hereunder will be automatically released as set forth by Section 9.11 of the Credit Agreement.

Section 7.13 Additional Restricted Subsidiaries. To the extent required by Section 6.11 of the Credit Agreement, a Restricted Subsidiary shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein, and such Restricted Subsidiary shall execute and deliver to the Administrative Agent a Security Agreement Supplement. The execution and delivery of any such instrument shall not require the consent of any other Grantor hereunder. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

Section 7.14 Collateral Agent Appointed Attorney-in-Fact.

(a) Each Grantor hereby appoints the Collateral Agent the true and lawful attorney-in-fact of such Grantor for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Collateral Agent may deem necessary or advisable to accomplish the purposes hereof, in each case at any time after and during the continuance of an Event of Default, which appointment is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, the Collateral Agent shall have the right upon the occurrence and during the continuance of an Event of Default and (unless a Bankruptcy Event of Default has occurred and is continuing, in which case no such notice shall be required) delivery of notice by the Collateral Agent to the Borrower of its intent to exercise such rights, with full power of substitution either in the Collateral Agent's name or in the name of such
Grantor,

(i) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof;

(ii) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral;

(iii) to sign the name of any Grantor on any invoice or bill of lading relating to any of the Collateral;

(iv) in consultation with the Borrower, to send verifications of Accounts to any Account Debtor;

(v) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral;

(vi) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral;

(vii) to notify, or to require any Grantor to notify, Account Debtors to make payment directly to the Collateral Agent or to a Collateral Account and adjust, settle or compromise the amount of payment of any Account or related contracts;

(viii) to make, settle and adjust claims in respect of Collateral under policies of insurance and to endorse the name of such Grantor on any check, draft, instrument or any other item of payment with respect to the proceeds of such policies of insurance and for making all determinations and decisions with respect thereto; and

(ix) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Collateral Agent were the absolute owner of the Collateral for all purposes;

provided that nothing herein contained shall be construed as requiring or obligating the Collateral Agent to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Collateral Agent, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. Each Secured Party (including the Collateral Agent) shall be accountable only for amounts actually received as a result of the exercise of the powers granted to them herein, and neither such Secured Party nor any Related Indemnified Person of such Secured Party shall be responsible to any Grantor for any act or failure to act hereunder, except to the extent that a court of competent jurisdiction determines in a final, non-appealable judgment that any action or failure to act by any Secured Party (or Related Indemnified Person of such Secured Party) constituted gross negligence, bad faith or willful misconduct of such Secured Party (or Related Indemnified Person of such Secured Party) (it being understood that this sentence shall be subject to the limitation on liability set forth in Section 7.12(d)).

(b) All acts in accordance with this Section 7.14 of said attorney or designee are hereby ratified and approved by the Grantors. The powers conferred on the Collateral Agent, for the benefit of the Secured Parties, under this Section 7.14 are solely to protect the Collateral Agent's interests in the Collateral and shall not impose any duty upon the Collateral Agent or any Secured Party to exercise any such powers.

Section 7.15 General Authority of the Collateral Agent. By acceptance of the benefits of this Agreement and any other Collateral Documents, each Secured Party (whether or not a signatory hereto) shall be deemed irrevocably (a) to consent to the appointment of the Collateral Agent as its agent hereunder and under such other Collateral Documents, (b) to confirm that the Collateral Agent shall have the authority to act as the exclusive agent of such Secured Party for the enforcement of any provisions of this Agreement and such other Collateral Documents against any Grantor, the exercise of remedies hereunder or thereunder and the giving or withholding of any consent or approval hereunder or thereunder relating to any Collateral or any Grantor's obligations with respect thereto, (c) to agree that it shall not take any action to enforce any provisions of this Agreement or any other Collateral Document against any Grantor, to exercise any remedy hereunder or thereunder or to give any consents or approvals hereunder or thereunder except as expressly provided in this Agreement or any other Collateral Document and (d) to agree to be bound by the terms of this Agreement and any other Collateral Documents.

Section 7.16 Collateral Agent's Duties. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Collateral Agent shall have no duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not any Secured Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which it accords its own property.

Section 7.17 Recourse; Limited Obligations. This Agreement is made with full recourse to each Grantor and pursuant to and upon all the warranties, representations, covenants and agreements on the part of such Grantor contained herein, in the Credit Agreement and the other Loan Documents, with respect to the Secured Obligations of each Secured Party. It is the desire and intent of each Grantor and each Secured Party that this Agreement shall be enforced against each Grantor to the fullest extent permissible under applicable Law applied in each jurisdiction in which enforcement is sought.

Section 7.18 Mortgages. In the event that any of the Collateral hereunder is also subject to a valid and enforceable Lien under the terms of a Mortgage and the terms thereof are inconsistent with the terms of this Agreement, then with respect to such Collateral, the terms of such Mortgage shall control in the case of fixtures and real property leases, letting and licenses of, and contracts, and agreements relating to the lease of, real property, and the terms of this Agreement shall control in the case of all other Collateral.

Section 7.19 Right of Setoff. If an Event of Default shall have occurred and be continuing, then each Lender and each of their respective Affiliates is hereby authorized at any time and from time to time, after obtaining the prior written consent of the Administrative Agent, without notice to any Loan Party or to any other Person (other than the Administrative Agent), any such notice being hereby expressly waived, to the fullest extent permitted by applicable law, to exercise a right of set off as set forth in Section 10.09 of the Credit Agreement.

Section 7.20 Intercreditor Agreement. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF SUCH APPLICABLE INTERCREDITOR AGREEMENT AND THIS AGREEMENT, THE PROVISIONS OF SUCH APPLICABLE INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

ALLEGRO MICROSYSTEMS, INC., as Borrower

By: _____
Name:
Title:

[SIGNATURE PAGE TO TERM LOAN SECURITY AGREEMENT]

ALLEGRO MICROSYSTEMS, LLC, as a Grantor

By: _____
Name:
Title:

SILICON STRUCTURES, LLC, as a Grantor

By: _____
Name:
Title:

ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC. as a Grantor

By: _____
Name:
Title:

VOXTEL, LLC, as a Grantor

By: _____
Name:
Title:

COLLATERAL AGENT:

Credit Suisse AG, Cayman Islands Branch

By: _____
Name:
Title:

By: _____
Name:
Title:

[SIGNATURE PAGE TO TERM LOAN SECURITY AGREEMENT]

SCHEDULE I

TO SECURITY AGREEMENT

ADDITIONAL GRANTORS

Name of Grantor	Type of Organization	Jurisdiction of Organization/ Formation
[●]	[●]	[●]

SCHEDULE II

TO SECURITY AGREEMENT

PLEDGED EQUITY; PLEDGED DEBT

Pledged Equity

Grantor	Issuer	Type of Organization	Jurisdiction of Organization / Formation	# of Shares Owned	Total Shares Outstanding	% of Interest Pledged	Certificate No.
[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]

Pledged Debt

[●]

SCHEDULE III

TO SECURITY AGREEMENT

UCC FILING OFFICES

Name of Grantor	Jurisdiction of Organization/ Formation
[●]	[●]

EXHIBIT I

TO TERM LOAN SECURITY AGREEMENT

FORM OF SECURITY AGREEMENT SUPPLEMENT

SUPPLEMENT NO. ___ dated as of _____, 20___ (this "**Supplement**"), to the Term Loan Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), the other Grantors from time to time party thereto, and Credit Suisse AG, Cayman Islands Branch, as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

A. Reference is made to (i) Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among the Borrower, the Lenders and other parties party thereto and Credit Suisse AG, Cayman Islands Branch, as Administrative Agent, and Credit Suisse AG, Cayman Islands Branch, as Collateral Agent for the Lenders and the other agents and arrangers party thereto and (ii) the Guaranty.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings given or given by reference in the Security Agreement.

C. The Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans. Section 7.13 of the Security Agreement provides that additional Restricted Subsidiaries of the Grantors may become Grantors under the Security Agreement by execution and delivery of an instrument substantially in the form of this Supplement. The undersigned Restricted Subsidiary (the "**New Grantor**") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement as consideration for Loans previously made.

Accordingly, the Collateral Agent and the New Grantor agree as follows:

Section 1. In accordance with Section 7.13 of the Security Agreement, the New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and the New Grantor hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct in all material respects (except to the extent any such representation and warranty is qualified as to materiality, in which case such representation and warranty, to the extent qualified by materiality, shall be true and correct in all respects) on and as of the date hereof; *provided* that, to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects (except to the extent any such representation and warranty is qualified as to materiality, in which case such representation and warranty, to the extent qualified by materiality, shall be true and correct in all respects) as of such earlier date. In furtherance of the foregoing, as security for the payment and performance, as the case may be, in full of the Secured Obligations, the New Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in all of the New Grantor's right, title and interest in, to and under the Collateral (as defined in the Security Agreement), whether now owned or at any time hereafter acquired by the New Grantor or in which the New Grantor now has or at any time in the future may acquire any right, title or interest. Each reference to a "**Grantor**" in the Security Agreement shall be deemed to include the New Grantor as if originally named therein as a Grantor. The Security Agreement is hereby incorporated herein by reference.

Section 2. The New Grantor represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity and principles of good faith and fair dealing.

Section 3. This Supplement may be executed in one or more counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Collateral Agent shall have received a counterpart of this Supplement that bears the signature of the New Grantor and the Collateral Agent has executed a counterpart hereof. Delivery of an executed signature page to this Supplement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

Section 4. The New Grantor hereby represents and warrants that the Perfection Certificate supplement attached hereto and supplemental schedules II, III and IV to the Security Agreement attached hereto as Schedule I have been duly executed and delivered (if applicable) to the Collateral Agent and the information set forth therein, including the exact legal name of the New Grantor and its jurisdiction of organization, is correct and complete in all material respects as of the date hereof.

Section 5. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

Section 6. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATION WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS).

Section 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 8. All communications and notices hereunder shall be in writing and given as provided in Section 7.01 of the Security Agreement.

Section 9. The New Grantor agrees to reimburse the Collateral Agent for its reasonable and documented in reasonable detail out-of-pocket expenses in connection with this Supplement, including all Attorney Costs of counsel for the Collateral Agent as provided in Section 7.03 of the Security Agreement.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the New Grantor and the Collateral Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR]

By: _____
Name:
Title:

Credit Suisse AG, Cayman Islands Branch, as
Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

[SIGNATURE PAGE TO TERM LOAN SECURITY AGREEMENT SUPPLEMENT]

SCHEDULE I

TO SECURITY AGREEMENT SUPPLEMENT

[ATTACH COMPLETED PERFECTION CERTIFICATE FOR NEW GRANTOR AND SCHEDULES II, III AND IV TO SECURITY AGREEMENT WITH RESPECT TO NEW GRANTOR]

EXHIBIT II

TO TERM LOAN SECURITY AGREEMENT

FORM OF PERFECTION CERTIFICATE

[To be attached].

EXHIBIT III

TO TERM LOAN SECURITY AGREEMENT

[FORM OF] TRADEMARK SECURITY AGREEMENT

This TERM LOAN TRADEMARK SECURITY AGREEMENT (as amended, restated, modified or supplemented from time to time, this "**Trademark Security Agreement**"), dated as of _____, 20__, is made by _____, a [jurisdiction] [type of entity] (the "**Grantor**"), in favor of Credit Suisse AG, Cayman Islands Branch, as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantor is party to that certain Term Loan Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute this Trademark Security Agreement for recording with the U.S. Patent and Trademark Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

Section 1. Terms. Capitalized terms used but not defined herein shall have the meanings given or given by reference in the Security Agreement.

Section 2. Grant of Security. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of the Grantor's right, title and interest in, to and under the registered and applied for Trademarks set forth on Schedule A attached hereto, together with all goodwill of the business connected with the use thereof and symbolized thereby, and with respect to the foregoing (a) all extensions and renewals thereof, (b) all income, fees, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements and dilutions thereof or injury to the goodwill associated therewith, and (c) the right to sue for past, present and future infringements and dilutions thereof or injury to the goodwill associated therewith (collectively, the "**Trademark Collateral**"); *provided* that "**Trademark Collateral**" shall not include and the Security Interest shall not attach to any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing and acceptance of a "**Statement of Use**" pursuant to Section 1(d) of the Lanham Act or an "**Amendment to Allege Use**" pursuant to Section 1(c) of the Lanham Act with respect thereto (it being understood that after such filing and acceptance such intent-to-use application shall be automatically subject to the security interest granted herein and deemed to be included in the Trademark Collateral) or to any other Excluded Asset as provided under the Security Agreement.

Section 3. Recordation. The Grantor authorizes and requests that the Commissioner for Trademarks record this Trademark Security Agreement with the U.S. Patent and Trademark Office.

Section 4. Execution in Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Trademark Security Agreement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Trademark Security Agreement.

Section 5. Security Agreement. This Trademark Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

Section 6. Governing Law. THIS TRADEMARK SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST AND APPLICABLE FEDERAL LAWS PERTAINING TO TRADEMARKS).

Section 7. Intercreditor Agreements. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS TRADEMARK SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY SUCH INTERCREDITOR AGREEMENT AND THIS TRADEMARK SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this Trademark Security Agreement as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

Credit Suisse AG, Cayman Islands Branch, as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE A

Schedule A-1
to Term Loan Trademark Security Agreement

EXHIBIT IV

TO TERM LOAN SECURITY AGREEMENT

[FORM OF] PATENT SECURITY AGREEMENT

This TERM LOAN PATENT SECURITY AGREEMENT (as amended, restated, modified or supplemented from time to time, this "**Patent Security Agreement**"), dated as of _____, 20__, is made by _____, a [jurisdiction] [type of entity] (the "**Grantor**"), in favor of Credit Suisse AG, Cayman Islands Branch, as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantor is party to that certain Term Loan Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute this Patent Security Agreement for recording with the U.S. Patent and Trademark Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

Section 1. Terms. Capitalized terms used but not defined herein shall have the meanings given or given by reference in the Security Agreement.

Section 2. Grant of Security. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of the Grantor's right, title and interest in, to and under the Patents and Patent applications set forth on Schedule A attached hereto, together with (a) all reissues, reexaminations, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all inventions or designs claimed therein, (c) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (d) the right to sue for past, present and future infringements thereof (the "**Patent Collateral**"); *provided* that "**Patent Collateral**" shall not include and the Security Interest shall not attach to any Excluded Assets as provided under the Security Agreement.

Section 3. Recordation. The Grantor authorizes and requests that the Commissioner for Patents record this Patent Security Agreement with the U.S. Patent and Trademark Office.

Section 4. Execution in Counterparts. This Patent Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Patent Security Agreement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Patent Security Agreement.

Section 5. Security Agreement. This Patent Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral

Agent with respect to the Patent Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

Section 6. Governing Law. THIS PATENT SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST AND APPLICABLE FEDERAL LAWS PERTAINING TO PATENTS).

Section 7. Intercreditor Agreements. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS PATENT SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY SUCH INTERCREDITOR AGREEMENT AND THIS PATENT SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this Patent Security Agreement as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

Credit Suisse AG, Cayman Islands Branch, as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE A

Schedule A-1
to Term Loan Patent Security Agreement

EXHIBIT V

TO TERM LOAN SECURITY AGREEMENT

[FORM OF] COPYRIGHT SECURITY AGREEMENT

This TERM LOAN COPYRIGHT SECURITY AGREEMENT (as amended, restated, modified or supplemented from time to time, this "**Copyright Security Agreement**"), dated as of _____, 20__, is made by _____, a [jurisdiction] [type of entity] (the "**Grantor**"), in favor of Credit Suisse AG, Cayman Islands Branch, as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantor is party to that certain Term Loan Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute this Copyright Security Agreement for recording with the U.S. Copyright Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

Section 1. Terms. Capitalized terms used but not defined herein shall have the meanings given or given by reference in the Security Agreement.

Section 2. Grant of Security. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of the Grantor's right, title and interest in, to and under (i) the registered Copyrights set forth on Schedule A attached hereto, together with (a) all renewals and extensions thereof, (b) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (c) the right to sue for past, present and future infringements thereof; and (ii) any exclusive Copyright License(s) set forth on Schedule A attached hereto (collectively, the "**Copyright Collateral**"); *provided* that "**Copyright Collateral**" shall not include and the Security Interest shall not attach to any Excluded Assets as provided under the Security Agreement.

Section 3. Recordation. The Grantor authorizes and requests that the Register of Copyrights record this Copyright Security Agreement with the U.S. Copyright Office.

Section 4. Execution in Counterparts. This Copyright Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Copyright Security Agreement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Copyright Security Agreement.

Section 5. Security Agreement. This Copyright Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Copyright Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this Copyright Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

Section 6. Governing Law. THIS COPYRIGHT SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST AND APPLICABLE FEDERAL LAWS PERTAINING TO COPYRIGHTS).

Section 7. Intercreditor Agreements. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS COPYRIGHT SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY SUCH INTERCREDITOR AGREEMENT AND THIS COPYRIGHT SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this Copyright Security Agreement as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

Credit Suisse AG, Cayman Islands Branch, as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE A

Schedule A-1
to Term Loan Copyright Security Agreement

EXHIBIT G-1
FORM OF NON-BANK CERTIFICATE
(For Foreign Lenders That Are Not Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and as Collateral Agent under the Loan Documents, each Lender from time to time party thereto and each financial institution party thereto as an arranger. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement. _____ (the "**Foreign Lender**") is providing this certificate pursuant to Section 3.01(b) of the Credit Agreement.

The Foreign Lender hereby represents and warrants that:

The Foreign Lender is the sole record and beneficial owner of the Loans (as well as any Notes evidencing such Loans) in respect of which it is providing this certificate.

The Foreign Lender is not a "bank" for purposes of Section 881(c)(3)(A) of the Internal Revenue Code of 1986, as amended (the "**Code**").

The Foreign Lender is not a 10-percent shareholder of the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 871(h)(3)(B) of the Code.

The Foreign Lender is not a controlled foreign corporation related to the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 864(d)(4) of the Code.

The undersigned has furnished the Borrower and the Administrative Agent with a duly executed certificate of its non-U.S. person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform each of the Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished each of the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[**NAME OF FOREIGN LENDER**]

By: _____
Name:
Title:

FORM OF NON-BANK CERTIFICATE
(For Foreign Lenders That Are Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and as Collateral Agent under the Loan Documents, each Lender from time to time party thereto and each financial institution party thereto as an arranger. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement. _____ (the "**Foreign Lender**") is providing this certificate pursuant to Section 3.01(b) of the Credit Agreement.

The Foreign Lender hereby represents and warrants that:

The Foreign Lender is the sole record owner of the Loans (as well as any Notes evidencing such Loans) in respect of which it is providing this certificate.

The Foreign Lender's direct or indirect partners/members are the sole beneficial owners of the Loans (as well as any Notes evidencing such Loans).

With respect to the extension of credit pursuant to the Credit Agreement or any other Loan Document, neither the Foreign Lender nor any of its direct or indirect partners/members is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code of 1986, as amended (the "**Code**").

None of the Foreign Lender's direct or indirect partners/members is a 10-percent shareholder of the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 871(h)(3)(B) of the Code.

None of the Foreign Lender's direct or indirect partners/members is a controlled foreign corporation related to the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 864(d)(4) of the Code.

The undersigned has furnished the Borrower and the Administrative Agent with a duly executed IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[**NAME OF FOREIGN LENDER**]

By: _____
Name:
Title:

FORM OF NON-BANK CERTIFICATE
(For Foreign Participants That Are Not Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and as Collateral Agent under the Loan Documents, each Lender from time to time party thereto and each financial institution party thereto as an arranger. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement. _____ (the "**Foreign Participant**") is providing this certificate pursuant to Section 3.01(b) and Section 10.07(d) of the Credit Agreement.

The Foreign Participant hereby represents and warrants that:

The Foreign Participant is the sole record and beneficial owner of the participation in respect of which it is providing this certificate.

The Foreign Participant is not a "bank" for purposes of Section 881(c)(3)(A) of the Internal Revenue Code of 1986, as amended (the "**Code**").

The Foreign Participant is not a 10-percent shareholder of the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 871(h)(3)(B) of the Code.

The Foreign Participant is not a controlled foreign corporation related to the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 864(d)(4) of the Code.

The undersigned has furnished its participating Lender with a duly executed certificate of its non-U.S. person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[**NAME OF FOREIGN PARTICIPANT**]

By: _____
Name:
Title:

FORM OF NON-BANK CERTIFICATE
(For Foreign Participants That Are Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and as Collateral Agent under the Loan Documents, each Lender from time to time party thereto and each financial institution party thereto as an arranger. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

_____ (the "**Foreign Participant**") is providing this certificate pursuant to Section 3.01(b) and Section 10.07(d) of the Credit Agreement.

The Foreign Participant hereby represents and warrants that:

The Foreign Participant is the sole record owner of the participation in respect of which it is providing this certificate.

The Foreign Participant's direct or indirect partners/members are the sole beneficial owners of the participation.

With respect to such participation, neither the Foreign Participant nor any of its direct or indirect partners/members is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code of 1986, as amended (the "**Code**").

None of the Foreign Participant's direct or indirect partners/members is a 10-percent shareholder of the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 871(h)(3)(B) of the Code.

None of the Foreign Participant's direct or indirect partners/members is a controlled foreign corporation related to the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 864(d)(4) of the Code.

The undersigned has furnished its participating Lender with a duly executed IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[**NAME OF FOREIGN PARTICIPANT**]

By: _____
Name:
Title:

EXHIBIT H

FORM OF SOLVENCY CERTIFICATE

Dated: _____, 20[_]

To the Administrative Agent and each of the Lenders
party to the Credit Agreement referred to below:

Pursuant to Section 4.01(a)(viii) of that certain Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and as Collateral Agent under the Loan Documents, each Lender from time to time party thereto and each financial institution party thereto as an arranger r, the undersigned, solely in the undersigned's capacity as the [Chief Financial Officer][other officer with equivalent duties of the Borrower] of the Borrower, hereby certifies, on behalf of Borrower and not in the undersigned's individual or personal capacity and without personal liability, that, to his or her knowledge, as of the Closing Date, after giving effect to the Transactions (including the making of the Loans under the Credit Agreement on the Closing Date and the application of the proceeds thereof):

(b) the fair value of the assets of the Borrower and its Restricted Subsidiaries, on a consolidated basis, exceeds their debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis;

(c) the present fair saleable value of the property of the Borrower and its Restricted Subsidiaries, on a consolidated basis, is greater than the amount that will be required to pay the probable liability, on a consolidated basis, of their debts and other liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such debts and other liabilities become absolute and matured;

(d) the Borrower and its Restricted Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such liabilities become absolute and matured; and

(e) the Borrower and its Restricted Subsidiaries, on a consolidated basis, are not engaged in, and are not about to engage in, business for which they have unreasonably small capital.

For purposes of this Solvency Certificate, the amount of any contingent liability at any time will be computed as the amount that would reasonably be expected to become an actual and matured liability. Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Credit Agreement.

The undersigned is familiar with the business and financial position of the Borrower and its Restricted Subsidiaries. In reaching the conclusions set forth in this Solvency Certificate, the undersigned has made such investigations and inquiries as the undersigned has deemed appropriate, having taken into account the nature of the business proposed to be conducted by the Borrower and its Restricted Subsidiaries after consummation of the Transactions.

* * *

IN WITNESS WHEREOF, the undersigned has executed this Solvency Certificate, solely in the undersigned's capacity as the [Chief Financial Officer][other officer with equivalent duties of the Borrower] of the Borrower, on behalf of the Borrower and not in the undersigned's individual or personal capacity and without personal liability, as of the date first stated above.

ALLEGRO MICROSYSTEMS, INC.

By: _____
Name:
Title:

EXHIBIT I

FORM OF PREPAYMENT NOTICE

Dated: _____, 20[_]

To: Credit Suisse AG, Cayman Islands Branch, as Administrative Agent
under the Credit Agreement referred to below

Eleven Madison Avenue
New York, NY 10010
Attention of: Agency Manager
Fax No. [***]
Email Address: [***]

Ladies and Gentlemen:

This Prepayment Notice is delivered to you pursuant to Section 2.07(a)(i) of that certain Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and as Collateral Agent under the Loan Documents, each Lender from time to time party thereto and each financial institution party thereto as an arranger. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

The undersigned Borrower hereby notifies you that, effective as of [_____, 20__][1], it will make an optional prepayment pursuant to Section 2.07(a) of the Credit Agreement of the Loans as specified below:

(A) Class(es) of Loans[2] _____

(B) Type(s) of Loans[3] _____

(C) Prepayment Amount[4] _____

---

1 If this notice is delivered by 1:00 p.m. (New York City time), in the case of a voluntary prepayment, must be a date at least (A) three Business Days after such delivery with respect to a prepayment of Eurocurrency Rate Loans and (B) one Business Day after such delivery with respect to a prepayment of Base Rate Loans.

2 Specify Term Loans, Incremental Term Loans, Refinancing Term Loans or Extended Term Loans.

3 Specify Eurocurrency Rate Loan or Base Rate Loan.

4 Prepayment of Eurocurrency Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding.

Prepayment of Base Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of

(D) Date of Loan, conversion or continuation (which is a Business Day) _____

(E) [Interest Period and the last day thereof][5] _____

(F) [Order of Borrowings to be repaid (and the order of maturity of principal payments)][6] _____

The above complies with the notice requirements set forth in the Credit Agreement.

[This Prepayment Notice is conditioned upon the refinancing of all or a portion of the Facility, and shall be revocable by the Borrower if such refinancing is not consummated.][7]

The Borrower respectfully requests that the Administrative Agent promptly notify each of the Lenders party to the Credit Agreement of this Prepayment Notice.

* * *

$100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding.

Any prepayment shall be accompanied by all accrued interest thereon, together with, in the case of any prepayment of a Eurocurrency Rate Loan, any additional amounts required pursuant to Section 2.07(c) of the Credit Agreement.

5 Applicable for Eurocurrency Rate Loans only.
6 Applicable for voluntary prepayments only (and absent of such discretion, in direct order of maturity).
7 Insert if applicable.

IN WITNESS WHEREOF, the undersigned has executed this Prepayment Notice as of the date first above written.

ALLEGRO MICROSYSTEMS, INC., as Borrower

By: _____

Name:

Title:

EXHIBIT J-1

FORM OF JUNIOR LIEN INTERCREDITOR AGREEMENT

[See Attached].

FORM OF JUNIOR LIEN INTERCREDITOR AGREEMENT

JUNIOR LIEN INTERCREDITOR AGREEMENT dated as of [__], 20[__], between CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, in its capacity as Collateral Agent under the Initial First Lien Facility (as defined below), as Representative for the Initial First Lien Secured Parties (in such capacity, the "**Initial First Lien Representative**"), and [__], in its capacity as [__] under the Initial Second Priority Facility (as defined below), as Representative for the Initial Second Priority Secured Parties (the "**Initial Second Priority Representative**"), and each additional Senior Priority Representative and Second Priority Representative that from time to time becomes a party hereto pursuant to Section 8.24. Capitalized terms used herein but not otherwise defined herein have the meanings set forth in the Initial First Lien Facility and the Initial Second Priority Facility, as applicable.

A. ALLEGRO MICROSYSTEMS, INC., a Delaware corporation (the "**Borrower**") is party to that certain Term Loan Credit Agreement dated as of September 30, 2020 (as further amended, restated, supplemented, waived, refinanced or otherwise modified from time to time, the "**Initial First Lien Facility**"), among the Borrower, each lender from time to time party thereto, each financial institution party thereto as an arranger and CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as administrative agent and collateral agent.

B. The Borrower are party to that certain [__] (as amended, restated, supplemented, waived, refinanced, or otherwise modified from time to time, the "**Initial Second Priority Facility**") dated as of [__], 20[__], among the Borrower, [[__] and [__], as [__]].

Accordingly, in consideration of the foregoing, the mutual covenants and obligations herein set forth and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

SECTION 1 Definitions.

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

"**Additional Second Priority Debt**" shall mean any Indebtedness that is incurred, issued or guaranteed by any Grantor (other than any Indebtedness constituting Initial Second Priority Debt Obligations) which Indebtedness and guaranties are secured by Liens on the Second Priority Collateral (or a portion thereof) having the same priority (but without regard to control of remedies) or junior priority as the Liens securing the Initial Second Priority Debt Obligations; provided, however that (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each Senior Priority Debt Document and Second Priority Debt Document in effect at the time of such incurrence and (ii) the Representative for the holders of such Indebtedness shall have become party to (A) this Agreement pursuant to, and by satisfying the conditions set forth in, Section 8.24 hereof and (B) a Second Lien Intercreditor Agreement pursuant to, and by satisfying the additional conditions set forth therein; provided further, that if such Indebtedness will be the initial Additional Second Priority Debt incurred or issued by any Grantor after the Effective Date, then the Initial Second Priority Representative and the Representative for the holders of such Indebtedness shall have executed and delivered a Second Lien Intercreditor Agreement and the Grantors shall have acknowledged the same. Additional Second Priority Debt shall include Registered Equivalent Notes and guaranties thereof by any Grantors issued in exchange therefor.

"**Additional Second Priority Debt Documents**" shall mean, with respect to any series, issue or class of Additional Second Priority Debt, the promissory notes, credit agreements, loan agreements, note purchase agreements, indentures or other operative agreements evidencing or governing such Indebtedness, including the Additional Second Priority Debt Facility related thereto, or the Liens securing such Indebtedness, including the Second Priority Security Documents related thereto, in each case as the same may be amended, amended and restated, waived, modified, replaced, Refinanced or supplemented in each case in any manner not prohibited by this Agreement.

"**Additional Second Priority Debt Facility**" shall mean each credit agreement, loan agreement, note purchase agreement, indenture or other governing agreement with respect to any Additional Second Priority Debt.

"**Additional Second Priority Debt Obligations**" shall mean, with respect to any series, issue or class of Additional Second Priority Debt, (a) all principal of, and premium and interest, fees and expenses (including, without limitation, any interest, fees or expenses which accrue after the commencement of any Insolvency or Liquidation Proceeding or which would accrue but for the operation of Bankruptcy Laws, whether or not allowed or allowable as a claim in any such proceeding), payable with respect to, such Additional Second Priority Debt and (b) all other amounts payable to the related Additional Second Priority Secured Parties under the related Additional Second Priority Debt Documents.

"**Additional Second Priority Secured Parties**" shall mean, with respect to any series, issue or class of Additional Second Priority Debt, the holders of such Indebtedness or any other Additional Second Priority Debt obligation, the Representatives with respect thereto, any trustee or agent therefor under any related Additional Second Priority Debt Documents and the beneficiaries of each indemnification obligation undertaken by any Grantor under any related Additional Second Priority Debt Documents.

"**Additional Senior Priority Debt**" shall mean any Indebtedness that is incurred, issued or guaranteed by any Grantor (other than any Indebtedness constituting Initial First Lien Obligations) which Indebtedness and guaranties are secured by Liens on the Senior Priority Collateral (or a portion thereof) having the same priority (but without regard to control of remedies) as the Liens securing the Initial First Lien Obligations; provided, however that (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each Senior Priority Debt Document and Second Priority Debt Document in effect at the time of such incurrence and (ii) the Representative for the holders of such Indebtedness shall have become party to (A) this Agreement pursuant to, and by satisfying the conditions set forth in, Section 8.24 hereof and (B) the First Lien Intercreditor Agreement pursuant to, and by satisfying the additional conditions set forth therein; provided further, that if such Indebtedness will be the initial Additional Senior Priority Debt incurred or issued by any Grantor after the Effective Date, then the Initial First Lien Representative and the Representative for such Indebtedness shall have executed and delivered a First Lien Intercreditor Agreement and the Grantors shall have acknowledged the same. Additional Senior Priority Debt shall include Registered Equivalent Notes and guaranties thereof by any Grantors issued in exchange therefor.

"**Additional Senior Priority Debt Documents**" shall mean, with respect to any series, issue or class of Additional Senior Priority Debt, the promissory notes, credit agreements, loan agreements, note purchase agreements, indentures or other operative agreements evidencing or governing such Indebtedness, including the Additional Senior Priority Debt Facility related thereto, or the Liens securing such Indebtedness, including the Senior Priority Security Documents related thereto, in each case as the same may be amended, amended and restated, waived, modified, replaced, Refinanced or supplemented in each case in any manner not prohibited by this Agreement.

"**Additional Senior Priority Debt Facility**" shall mean each credit agreement, loan agreement, note purchase agreement, indenture or other governing agreement with respect to any Additional Senior Priority Debt.

"**Additional Senior Priority Debt Obligations**" shall mean, with respect to any series, issue or class of Additional Senior Priority Debt, (a) all principal of, and premium and interest, fees and expenses (including, without limitation, any interest, fees or expenses which accrue after the commencement of any Insolvency or Liquidation Proceeding or which would accrue but for the operation of Bankruptcy Laws, whether or not allowed or allowable as a claim in any such proceeding), payable with respect to, such Additional Senior Priority Debt and (b) all other amounts payable to the related Additional Senior Priority Secured Parties under the related Additional Senior Priority Debt Documents.

"**Additional Senior Priority Secured Parties**" shall mean, with respect to any series, issue or class of Additional Senior Priority Debt, the holders of such Indebtedness or any other Additional Senior Priority Debt Obligation, the Representatives with respect thereto, any trustee or agent therefor under any related Additional Senior Priority Debt Documents and the beneficiaries of each indemnification obligation undertaken by any Grantor under any related Additional Senior Priority Debt Documents.

"**Agreement**" shall mean this Junior Lien Intercreditor Agreement, dated as of the date first written above, as amended, renewed, extended, supplemented, or otherwise modified from time to time in accordance with the terms hereof.

"**Bankruptcy Code**" shall mean Title 11 of the United States Code, 11 USC § 101, et seq., as amended from time to time.

"**Bankruptcy Law**" shall mean the Bankruptcy Code and any similar federal, state, or foreign law for the relief of debtors, or any arrangement, reorganization, insolvency, moratorium, assignment for the benefit of creditors, any other marshalling of assets and/or liabilities of the Borrower and/or its affiliates, or any similar law relating to or affecting creditors' rights generally.

"**Borrower**" shall have the meaning set forth in the recitals hereto.

"**Class Debt**" has the meaning assigned to such term in Section 8.24.

"**Class Debt Parties**" has the meaning assigned to such term in Section 8.24.

"**Class Debt Representatives**" has the meaning assigned to such term in Section 8.24.

"**Common Collateral**" shall mean all of the assets of any Grantor, whether real, personal or mixed, constituting both Senior Priority Collateral and Second Priority Collateral, including without limitation any assets in which the Designated Senior Priority Representative or the Designated Second Priority Representative is automatically deemed to have a Lien pursuant to the provisions of Section 2.3.

"**Comparable Second Priority Security Document**" shall mean, in relation to any Common Collateral subject to any Lien created under any Senior Priority Debt Document, those Second Priority Security Documents that create a Lien on the same Common Collateral, granted by the same Grantor.

"**Control Collateral**" means any Common Collateral consisting of any Certificated Security, Instrument (each as defined in the Uniform Commercial Code as from time to time in effect in the State of New York), rights, cash and any other Common Collateral as to which a first priority Lien shall or may be perfected through possession or control by the secured party or any agent therefor.

"**Debt Documents**" means either the Senior Priority Debt Documents or the Second Priority Debt Documents.

"**Debt Facility**" means any Senior Priority Debt Facility and any Second Priority Debt Facility.

"**Designated Representative**" means either the Designated Senior Priority Representative or the Designated Second Priority Representative.

"**Designated Second Priority Representative**" means (i) the Initial Second Priority Representative, so long as the Initial Second Priority Facility is the only Second Priority Debt Facility under this Agreement and (ii) at any time when clause (i) does not apply, the "Applicable Collateral Agent" (as defined in the Second Lien Intercreditor Agreement) at such time.

"**Designated Senior Priority Representative**" means (i) the Initial First Lien Representative, so long as the Initial First Lien Facility is the only Senior Priority Debt Facility under this Agreement and (ii) at any time when clause (i) does not apply, the "Applicable Collateral Agent" (as defined in the First Lien Intercreditor Agreement) at such time.

"**DIP Financing**" shall have the meaning set forth in Section 6.1.

"**Discharge of Second Priority Obligations**" shall mean payment in full in cash (except for contingent indemnities and cost and reimbursement obligations to the extent no claim has been made) of all Second Priority Obligations and the termination of all commitments of the Second Priority Secured Parties under the Second Priority Debt Documents; *provided that* the Discharge of Second Priority Obligations shall not be deemed to have occurred if such payments are made with the proceeds of other Second Priority Obligations that constitute an exchange or replacement for, or a Refinancing of, such Obligations or Second Priority Obligations. In the event the Second Priority Obligations are modified and are paid over time or otherwise modified pursuant to Section 1129 of the Bankruptcy Code or other Bankruptcy Law, the Second Priority Obligations shall be deemed to be discharged when the final payment is made, in cash, in respect of such indebtedness and any obligations pursuant to such new indebtedness shall have been satisfied.

"**Discharge of Senior Priority Obligations**" shall mean, except to the extent otherwise provided in Section 5.6, payment in full in cash (except for contingent indemnities and cost and reimbursement obligations to the extent no claim has been made) of all Senior Priority Obligations, with respect to letters of credit or letter of credit guaranties outstanding under the Senior Priority Debt Documents, delivery of cash collateral or backstop letters of credit acceptable to the applicable Senior Priority Representative and issuing bank, and with respect to Secured Hedge Agreements, the making of alternative arrangements acceptable to the Hedge Banks thereunder (*provided that*, in the case of any Secured Hedge Agreement, in no event shall any Grantor pay an amount in excess of the amount that would be payable by such Grantor under such Secured Hedge Agreement if such Grantor were to terminate such Secured Hedge Agreement), in each case after or concurrently with the termination of all commitments to extend credit thereunder, and the termination of all commitments of the Senior Priority Secured Parties under the Senior Priority Debt Documents; *provided that* the Discharge of Senior Priority Obligations shall not be deemed to have occurred if such payments are made with the proceeds of other Senior Priority Obligations that constitute an exchange or replacement for, or a Refinancing of, such Obligations or Senior Priority Obligations. In the event the Senior Priority Obligations are modified and are paid over time or otherwise modified pursuant to Section 1129 of the Bankruptcy Code or other Bankruptcy Law, the Senior Priority Obligations shall be deemed to be discharged when the final payment is made, in cash, in respect of such indebtedness and any obligations pursuant to such new indebtedness shall have been satisfied.

"**Effective Date**" means [__], 20[__].

"**First Lien Intercreditor Agreement**" shall mean (i) the "Equal Priority Intercreditor Agreement" as defined in the Initial First Lien Facility or (ii) a customary intercreditor agreement in form and substance reasonably acceptable to the Senior Priority Representative with respect to each Senior Priority Debt Facility in existence at the time such intercreditor agreement is entered into and to the Borrower, and which provides that the Liens securing all Indebtedness covered thereby shall be of equal priority (but without regard to control of remedies).

"**Grantors**" shall mean the Borrower and each other Loan Party (as defined in the Initial First Lien Facility) that has granted a security interest pursuant to any Security Document to secure any Secured Obligations.

"**Indebtedness**" shall mean and include all obligations that constitute "Indebtedness" within the meaning of the Initial Second Priority Facility or the Initial First Lien Facility.

"**Initial First Lien Representative**" shall mean CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH in its capacity as collateral agent for the lenders and other secured parties under the Initial First Lien Facility and the other Initial First Lien Credit Documents entered into pursuant to the Initial First Lien Facility, together with its successors and permitted assigns under the Initial First Lien Facility exercising substantially the same rights and powers.

"**Initial First Lien Facility**" shall have the meaning set forth in the recitals herein.

"**Initial First Lien Credit Documents**" means the Initial First Lien Facility and each other "Loan Document" as defined in the Initial First Lien Facility.

"**Initial First Lien Obligations**" means the "Obligations" as defined in the Initial First Lien Facility.

"**Initial First Lien Secured Parties**" shall mean the Secured Parties as defined in the Initial First Lien Facility.

"**Initial Second Priority Debt Obligations**" shall mean all "[Secured Obligations]" as defined in the [Security Agreement] (as defined in the Initial Second Priority Facility).

"**Initial Second Priority Debt Document**s" means the Initial Second Priority Facility and the other "[Loan Documents]" as defined in the Initial Second Priority Facility.

"**Initial Second Priority Facility**" shall have the meaning set forth in the recitals hereto.

"**Initial Second Priority Secured Parties**" shall mean the "[Secured Parties]" as defined in the Initial Second Priority Facility.

"**Insolvency or Liquidation Proceeding**" shall mean:

(1) any voluntary or involuntary case commenced or proceeding by or against the Borrower or any other Grantor under the Bankruptcy Code or any Bankruptcy Law, any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of the Borrower or any other Grantor, any receivership, assignment for the benefit of creditors, or liquidation relating to the Borrower or any other Grantor or any similar case or proceeding relative to the Borrower or any other Grantor or its creditors, as such;

(2) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Borrower or any other Grantor, in each case whether voluntary or involuntary and whether or not involving bankruptcy or insolvency; or

(3) any other proceeding of any type or nature, whether or not involving insolvency or Bankruptcy, in which substantially all claims of creditors of the Borrower or any other Grantor are determined and any payment or distribution is or may be made on account of such claims.

"**Lien**" shall have the meaning assigned to such term in the Initial First Lien Facility.

"**New Agent**" shall have the meaning set forth in Section 5.6.

"**Payment Discharge**" shall have the meaning set forth in Section 5.1(a).

"**Person**" shall mean any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, entity or other party, including any government or governmental unit, and any political subdivision, agency or instrumentality thereof.

"**Plan of Reorganization**" shall mean any plan of reorganization, plan of liquidation, agreement for composition, or other type of plan of arrangement proposed in or in connection with any Insolvency or Liquidation Proceeding under the Bankruptcy Code or any other Bankruptcy Law.

"**Purchase Event**" shall have the meaning set forth in Section 5.7.

"**Purchasing Parties**" shall have the meaning set forth in Section 5.7.

"**Recovery**" shall have the meaning set forth in Section 6.3.

"**Refinance**" shall mean, in respect of any indebtedness, to refinance, extend, renew, defease, amend, increase, modify, supplement, restructure, refund, replace or repay, or to issue other indebtedness or enter alternative financing arrangements, in exchange or replacement for such indebtedness, including by adding or replacing lenders, noteholders, creditors, agents, borrowers, issuers and/or guarantors, and including in each case, but not limited to, after the original instrument giving rise to such indebtedness has been terminated. "**Refinanced**" and "**Refinancing**" have correlative meanings.

"**Reinstatement**" shall have the meaning set forth in Section 5.6.

"**Representatives"** means the Senior Priority Representatives and the Second Priority Representatives.

"**Second Lien Intercreditor Agreement**" shall mean (i) the "[Pari Passu Lien Intercreditor Agreement]" and/or the "[Junior Lien Intercreditor Agreement]" as defined in the Initial Second Priority Facility or (ii) one or more customary intercreditor agreements in form and substance reasonably acceptable to the Second Priority Representative with respect to each Second Priority Debt Facility initially party thereto and covered thereby and to the Borrower, and which provides that the Liens securing all Indebtedness covered thereby shall be of equal priority (but without regard to the control of remedies) or junior priority as the Liens securing the Initial Second Priority Debt Obligations.

"**Second Priority Class Debt**" has the meaning assigned to such term in Section 8.24.

"**Second Priority Class Debt Parties**" has the meaning assigned to such term in Section 8.24.

"**Second Priority Class Debt Representative**" has the meaning assigned to such term in Section 8.24.

"**Second Priority Collateral**" means any "Collateral" (or equivalent term) as defined in any Initial Second Priority Debt Documents or any other Second Priority Debt Document or any other assets of any Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Second Priority Security Document as security for any Second Priority Debt Obligation.

"**Second Priority Debt Documents**" means (a) the Initial Second Priority Debt Documents and (b) any Additional Second Priority Debt Documents.

"**Second Priority Debt Facilities**" means the Initial Second Priority Facility and any Additional Second Priority Debt Facilities.

"**Second Priority Debt Obligations**" means the Initial Second Priority Debt Obligations and any Additional Second Priority Debt Obligations.

"**Second Priority Enforcement Date**" means the date which is 210 days after the occurrence of (i) an Event of Default (under and as defined in the Second Priority Debt Facility for which the Designated Second Priority Representative has been named as Representative) and (ii) the Designated Senior Priority Representative's receipt of written notice from the Designated Second Priority Representative certifying that (x) an Event of Default (under and as defined in such Second Priority Debt Facility) has occurred and is continuing and (y) the Second Priority Obligations under the related Second Priority Debt Documents are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the terms of such Second Priority Debt Facility; provided that the Second Priority Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred (1) at any time any Senior Priority Representative or any Senior Priority Secured Parties have commenced and are diligently pursuing any enforcement action with respect to the Common Collateral, (2) at any time any Grantor is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding or (3) if the acceleration of the Second Priority Obligations (if any) under the related Second Priority Debt Documents is rescinded in accordance with the terms of such Second Priority Debt Facility.

"**Second Priority Lien**" means the Liens on the Second Priority Collateral in favor of the Second Priority Secured Parties under the Second Priority Security Documents.

"**Second Priority Obligations**" means the Initial Second Priority Debt Obligations and any Additional Second Priority Debt Obligations.

"**Second Priority Representative**" means (i) in the case of any Initial Second Priority Debt Obligations or the Initial Second Priority Secured Parties, the Initial Second Priority Representative and (ii) in the case of any Additional Second Priority Debt Facility and the Additional Second Priority Secured Parties thereunder, the trustee, administrative agent, collateral agent, security agent or similar agent under such Additional Second Priority Debt Facility that is named as the Representative in respect of such Additional Second Priority Debt Facility.

"**Second Priority Secured Parties**" means the Initial Second Priority Secured Parties and any Additional Second Priority Secured Parties.

"**Second Priority Security Documents**" means the "Collateral Documents" as defined in the Initial Second Priority Facility and each of the security agreements and other instruments and documents executed and delivered by any Grantor for purposes of providing collateral security for any Second Priority Debt Obligation.

"**Security Documents**" means the Senior Priority Security Documents and the Second Priority Security Documents.

"**Senior Priority Class Debt**" has the meaning assigned to such term in Section 8.24.

"**Senior Priority Class Debt Parties**" has the meaning assigned to such term in Section 8.24.

"**Senior Priority Class Debt Representative**" has the meaning assigned to such term in Section 8.24.

"**Senior Priority Collateral**" means any "Collateral" (or equivalent term) as defined in any Initial First Lien Credit Document or any other Senior Priority Debt Document or any other assets of any Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Senior Priority Security Document as security for any Senior Priority Debt Obligation.

"**Senior Priority Debt Documents**" means (a) the Initial First Lien Credit Documents and (b) any Additional Senior Priority Debt Documents.

"**Senior Priority Debt Facilities**" means the Initial First Lien Facility and any Additional Senior Priority Debt Facilities.

"**Senior Priority Debt Obligations**" means the Initial First Lien Obligations and any Additional Senior Priority Debt Obligations.

"**Senior Priority Lien**" means the Liens on the Senior Priority Collateral in favor of the Senior Priority Secured Parties under the Senior Priority Security Documents.

"**Senior Priority Obligations**" means the Initial First Lien Obligations and any Additional Senior Priority Debt Obligations.

"**Senior Priority Representative**" means (i) in the case of any Initial First Lien Obligations or the Initial First Lien Secured Parties, the Initial First Lien Representative and (ii) in the case of any Additional Senior Priority Debt Facility and the Additional Senior Priority Secured Parties thereunder, the trustee, administrative agent, collateral agent, security agent or similar agent under such Additional Senior Priority Debt Facility that is named as the Representative in respect of such Additional Senior Priority Debt Facility.

"**Senior Priority Secured Parties**" means the Initial First Lien Secured Parties and any Additional Senior Priority Secured Parties.

"**Senior Priority Security Documents**" means the "Collateral Documents" as defined in the Initial First Lien Facility and each of the security agreements and other instruments and documents executed and delivered by any Grantor for purposes of providing collateral security for any Senior Priority Debt Obligation.

"**Subsidiary**" shall mean any "Subsidiary" of the Borrower as defined in the Initial First Lien Facility or the Initial Second Priority Facility.

"**UCC**" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York.

1.2. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified in accordance with this Agreement, (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Sections shall be construed to refer to Sections of this Agreement and (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 2 Lien Priorities.

2.1. Subordination of Liens. Notwithstanding (i) the date, time, manner or order of filing or recordation of any document or instrument or grant, attachment or perfection (including any defect or deficiency or alleged defect or deficiency in any of the foregoing) of any Liens granted to any Second Priority Representative or the Second Priority Secured Parties on the Common Collateral or of any Liens granted to any Senior Priority Representative or the Senior Priority Secured Parties on the Common Collateral, (ii) any provision of the UCC, the Bankruptcy Code, any applicable Bankruptcy Law or other applicable law, the Second Priority Debt Documents or the Senior Priority Debt Documents, (iii) whether any Senior Priority Representative, either directly or through agents, holds possession of, or has control over, all or any part of the Common Collateral, (iv) the fact that any such Liens may be subordinated, voided, avoided, invalidated or lapsed or (v) any other circumstance of any kind or nature whatsoever, each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, hereby agrees that: (a) any Lien on the Common Collateral securing any Senior Priority Obligations now or hereafter held by or on behalf of any Senior Priority Representative or any Senior Priority Secured Parties or any agent or trustee therefor regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall have priority over and be senior and prior to any Lien on the Common Collateral securing any Second Priority Obligations in all respects, and (b) any Lien on the Common Collateral securing any Second Priority Obligations now or hereafter held by or on behalf of any Second Priority Representative or any Second Priority Secured Party or any agent or trustee therefor regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall be junior and subordinate in all respects to all Liens on the Common Collateral securing any Senior Priority Obligations. All Liens on the Common Collateral securing any Senior Priority Obligations shall be and remain senior in all respects and prior to all Liens on the Common Collateral securing any Second Priority Obligations for all purposes, whether or not such Liens securing any Senior Priority Obligations are subordinated to any Lien securing any other obligation of the Borrower, any other Grantor or any other Person. Each Second Priority Representative, for itself and on behalf of the Second Priority Secured Parties under its Debt Facility, expressly agrees that any Lien purported to be granted on any Common Collateral as security for the Senior Priority Obligations shall be deemed to be, and shall be deemed to remain, senior in all respects and prior to all Liens on the Common Collateral securing any Second Priority Obligations for all purposes regardless of whether the Lien purported to be granted is found to be improperly granted, improperly perfected, preferential, a fraudulent conveyance or legally or otherwise deficient in any manner.

2.2. Prohibition on Contesting Liens.

(a) Each Second Priority Representative, for itself and on behalf of each other Second Priority Secured Party under its Debt Facility, agrees that (i) it shall not (and hereby waives any right to) take any action to challenge, contest or support any other Person in contesting or challenging, directly or indirectly, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, perfection, priority or enforceability of a Lien securing any Senior Priority Obligations held (or purported to be held) by or on behalf of any Senior Priority Representative or any of the Senior Priority Secured Parties or any agent or trustee therefor in any Senior Priority Collateral or Common Collateral and (ii) none of them will oppose or otherwise contest (or support any Person contesting) any other request for judicial relief made in any court by any Senior Priority Representative or any Senior Priority Secured Parties relating to the lawful enforcement of any Senior Priority Lien on Common Collateral or Senior Priority Collateral.

(b) Each Senior Priority Representative, for itself and on behalf of each applicable Senior Priority Secured Party under its Debt Facility, agrees that (i) it shall not (and hereby waives any right to) take any action to challenge, contest or support any other Person in contesting or challenging, directly or indirectly, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, perfection, priority or enforceability of a Lien securing any Second Priority Obligations held (or purported to be held) by or on behalf of any Second Priority Representative or any of the Second Priority Secured Parties or any agent or trustee therefor in any Second Priority Collateral or Common Collateral and (ii) none of them will oppose or otherwise contest (or support any Person contesting) any other request for judicial relief made in any court by any Second Priority Representative or any Second Priority Secured Parties relating to the lawful enforcement of any Second Priority Lien on Common Collateral or Second Priority Collateral. Notwithstanding the foregoing, no provision in this Agreement shall be construed to prevent or impair the rights of any Senior Priority Representative to enforce this Agreement (including the priority of the Liens securing the Senior Priority Obligations as provided in Section 2.1) or any of the Senior Priority Debt Documents.

2.3. No New Liens.

(a) So long as the Discharge of Senior Priority Obligations has not occurred, the parties hereto agree that, after the date hereof, no Second Priority Representative shall acquire or hold any Lien on any assets of the Borrower or any other Grantor (and neither the Borrower nor any Grantor shall grant such Lien) securing any Second Priority Obligations that are not also subject to a Senior Priority Lien in respect of the Senior Priority Obligations under the Senior Priority Debt Documents. If any Second Priority Representative shall (nonetheless and in breach hereof) acquire or hold any Lien on any assets of the Borrower or any other Grantor that is not also subject to the Senior Priority Lien in respect of the Senior Priority Obligations under the Senior Priority Debt Documents, then such Second Priority Representative shall, without the need for any further consent of any party and notwithstanding anything to the contrary in any other document, be deemed to also hold and have held such Lien for the benefit of each Senior Priority Representative as security for the Senior Priority Obligations (subject to the lien priority and other terms hereof) and shall use commercially reasonable efforts to promptly notify each Senior Priority Representative in writing of such Lien and in any event take such actions as may be requested by any Senior Priority Representative to subordinate or release such Lien to such Senior Priority Representative (and/or its designee) as security for the applicable Senior Priority Obligations.

(b) If any Senior Priority Representative shall acquire or hold any Lien on any assets of the Borrower or any other Grantor that is not also subject to the Second Priority Lien in respect of the Second Priority Obligations under the Second Priority Debt Documents, then such Senior Priority Representative shall, without the need for any further consent of any party and notwithstanding anything to the contrary in any other document, be deemed to also hold and have held such Lien for the benefit of each Second Priority Representative as security for the Second Priority Obligations (subject to the lien priority and other terms hereof) and shall use commercially reasonable efforts to promptly notify each Second Priority Representative in writing of such Lien.

2.4. Perfection of Liens. Except as expressly set forth in Section 5.5 hereof, neither any Senior Priority Representative nor any Senior Priority Secured Party shall be responsible for perfecting and maintaining the perfection of Liens with respect to the Common Collateral for the benefit of any Second Priority Representative or any other Second Priority Secured Parties. The provisions of this Agreement are intended solely to govern the respective Lien priorities as between the Senior Priority Secured Parties and the Second Priority Secured Parties and shall not impose on any Senior Priority Representative, the Senior Priority Secured Parties, any Second Priority Representative or the Second Priority Secured Parties or any agent or trustee therefor any obligations in respect of the disposition of proceeds of any Common Collateral which would conflict with prior perfected claims therein in favor of any other Person or any order or decree of any court or governmental authority or any applicable law.

SECTION 3 Enforcement.

3.1. Exercise of Remedies.

(a) So long as the Discharge of Senior Priority Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against the Borrower or any other Grantor, (i) each Second Priority Representative and each Second Priority Secured Party (x) from the date hereof until the occurrence of the Second Priority Enforcement Date will not exercise or seek to exercise any rights or remedies (including, but not limited to, setoff, recoupment, and the right to credit bid debt, if any) with respect to any Common Collateral in respect of any applicable Second Priority Obligations, or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure), (y) will not contest, protest or otherwise object to any foreclosure or enforcement proceeding or action brought with respect to the Common Collateral or any other collateral by any Senior Priority Representative or any Senior Priority Secured Party in respect of the Senior Priority Obligations, the exercise of any right by any Senior Priority Representative or any Senior Priority Secured Party (or any agent or sub-agent on their behalf) in respect of the Senior Priority Obligations under any control agreement, lockbox agreement, landlord waiver or bailee's letter or similar agreement or arrangement to which any Second Priority Representative or any Second Priority Secured Party either is a party or may have rights as a third party beneficiary, or any other exercise by any such party, of any rights and remedies as a secured party relating to the Common Collateral or any other collateral under the Senior Priority Debt Documents or otherwise in respect of the Senior Priority Obligations, and (z) will not object to any waiver or forbearance by the Senior Priority Secured Parties from or in respect of bringing or pursuing any foreclosure proceeding or action or any other exercise of any rights or remedies relating to the Common Collateral or any other collateral in respect of Senior Priority Obligations and (ii) except as otherwise provided herein, the Senior Priority Representatives and the Senior Priority Secured Parties shall have the sole and exclusive right to enforce rights, exercise remedies (including, but not limited to, setoff, recoupment, and any right to credit bid their debt), marshal, process and make determinations regarding the release, disposition or restrictions, or waiver or forbearance of rights or remedies with respect to the Common Collateral without any consultation with or the consent of any Second Priority Representative or any Second Priority Secured Party; *provided*, *however*, that (A) in any Insolvency or Liquidation Proceeding commenced by or against the Borrower or any other Grantor, each Second Priority Representative may file a proof of claim or

statement of interest with respect to the Second Priority Obligations, (B) each Second Priority Representative may take any action (not adverse to the prior Liens on the Common Collateral securing the Senior Priority Obligations, or the rights of the Senior Priority Representatives or the Senior Priority Secured Parties to exercise remedies in respect thereof), including sending such notices of the existence of, or any evidence or confirmation of, the Second Priority Obligations or the Liens of Second Priority Representative in the Common Collateral to any court or governmental agency, or file or record any such notice or evidence, in order to prove, preserve, or protect (but not enforce) its rights in, including the perfection and priority of any Lien on, the Common Collateral, (C) the Second Priority Secured Parties shall be entitled to file any necessary or appropriate responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any person objecting to or otherwise seeking the disallowance of the claims or Liens of the Second Priority Secured Parties, including without limitation any claims secured by the Common Collateral, if any, in each case if not otherwise in contravention of the terms of this Agreement, (D) the Second Priority Secured Parties shall be entitled to file any pleadings, objections, motions or agreements which assert rights or interests available to unsecured creditors of the Grantors arising under either the applicable Bankruptcy Law or applicable non-bankruptcy law, in each case if not otherwise in contravention of the terms of this Agreement, or as may otherwise be consented to by the Senior Priority Representatives, (E) any Second Priority Representative or any Second Priority Secured Party shall be entitled to vote on any Plan of Reorganization, in a manner and to the extent consistent with the provisions hereof, and (F) the Designated Second Priority Representative or any Second Priority Secured Party under its Debt Facility may exercise any of its rights or remedies with respect to the Common Collateral upon the occurrence and during the effective continuation of the Second Priority Enforcement Date. In exercising rights and remedies with respect to the Senior Priority Collateral or Common Collateral, the Senior Priority Representatives and the Senior Priority Secured Parties may enforce the provisions of the Senior Priority Debt Documents and exercise remedies thereunder, all in such order and in such manner as they may determine in the exercise of their sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of Common Collateral or other collateral upon foreclosure, to incur expenses in connection with such sale or disposition, and to exercise all the rights and remedies of a secured creditor under the UCC of any applicable jurisdiction and of a secured creditor under Bankruptcy Laws of any applicable jurisdiction.

(b) So long as the Discharge of Senior Priority Obligations has not occurred, each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, agrees that it will not, in the context of its role as secured creditor, take or receive any Common Collateral or any proceeds of Common Collateral in connection with the exercise of any right or remedy or otherwise in an Insolvency or Liquidation Proceeding (including, but not limited to, setoff, recoupment, or the right to credit bid debt) with respect to any Common Collateral in respect of the applicable Second Priority Obligations. Without limiting the generality of the foregoing, unless and until the Discharge of Senior Priority Obligations has occurred, except as expressly provided in the proviso in Section 3.1(a), the sole right of the Second Priority Representatives and the Second Priority Secured Parties with respect to the Common Collateral is a Lien on the Common Collateral in respect of the applicable Second Priority Obligations pursuant to the Second Priority Debt Documents, as applicable, for the period and to the extent granted therein and to receive a share of the proceeds thereof, if any, after the Discharge of Senior Priority Obligations has occurred.

(c) Subject to the proviso in Section 3.1(a), (i) each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Debt Facility, agrees that none of such Second Priority Representative or such Second Priority Secured Party will take any action that would hinder any exercise of remedies undertaken by any Senior Priority Representative or the Senior Priority Secured Parties with respect to the Common Collateral, the Senior Priority Collateral or any other collateral under the Senior Priority Debt Documents, including any sale, lease, exchange, transfer or other disposition of the Common Collateral, the Senior Priority Collateral or such other collateral, whether by foreclosure or

otherwise, and (ii) each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Debt Facility, hereby waives any and all rights it or any such Second Priority Secured Party may have as a junior lien creditor, including, but not limited to, any rights to "adequate protection" (as such term is defined in Section 3(b) of the Bankruptcy Code) (except as set forth in Section 6.2 below), in any Insolvency or Liquidation Proceeding or otherwise to object to the manner in which any Senior Priority Representative or the Senior Priority Secured Parties seek to enforce or collect the Senior Priority Obligations or the Liens granted in any of the Senior Priority Collateral or Common Collateral, regardless of whether any action or failure to act by or on behalf of any Senior Priority Representative or the Senior Priority Secured Parties is adverse to the interests of the Second Priority Secured Parties.

(d) Each Second Priority Representative and each Second Priority Secured Party hereby acknowledges and agrees that no covenant, agreement or restriction contained in any applicable Second Priority Debt Document shall be deemed to restrict in any way the rights and remedies of any Senior Priority Representative or the Senior Priority Secured Parties with respect to the Senior Priority Collateral or Common Collateral as set forth in this Agreement and the Senior Priority Debt Documents.

(e) So long as the Discharge of Senior Priority Obligations has not occurred, each Second Priority Representative, on behalf of itself and the Second Priority Secured Parties under its Debt Facility, agrees not to assert and hereby waives, to the fullest extent permitted by law, any right to demand, request, plead or otherwise assert or otherwise claim the benefit of, any marshalling, appraisal, valuation or other similar right that may otherwise be available under any applicable law, including, but not limited to, the Bankruptcy Code or other Bankruptcy Law, with respect to the Common Collateral or any other similar rights a junior secured creditor may have under such applicable law.

3.2. Cooperation. Subject to the proviso in Section 3.1(a), each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, agrees that, unless and until the Discharge of Senior Priority Obligations has occurred, it will not commence, or join with any Person (other than the Senior Priority Secured Parties and the Senior Priority Representatives upon the request thereof) in commencing, any enforcement, collection, execution, levy or foreclosure action or proceeding with respect to any Lien held by it in the Common Collateral or any other collateral under any of the applicable Second Priority Debt Documents or otherwise in respect of the applicable Second Priority Obligations.

3.3. Actions Upon Breach. If any Second Priority Secured Party, in contravention of the terms of this Agreement, in any way takes, attempts to take, or threatens to take any action with respect to the Common Collateral (including, without limitation, any attempt to realize upon or enforce any remedy with respect to this Agreement), this Agreement shall create a conclusive presumption and admission by such Second Priority Secured Party that relief against such Second Priority Secured Party sought by the Senior Priority Secured Parties, whether by injunction, specific performance, and/or any other equitable or other relief, is necessary to prevent irreparable harm to the Senior Priority Secured Parties, it being understood and agreed by each Second Priority Representative on behalf of each applicable Second Priority Secured Party that (i) the Senior Priority Secured Parties' damages from its actions may at that time be difficult to ascertain and may be irreparable and (ii) each Second Priority Secured Party waives any defense that the Grantors and/or the Senior Priority Secured Parties cannot demonstrate damage and/or can be made whole by the awarding of damages.

SECTION 4 Payments.

4.1. Application of Proceeds. So long as the Discharge of Senior Priority Obligations has not occurred, the Common Collateral or proceeds thereof received in connection with the sale or other disposition of, or collection on, such Common Collateral upon the exercise of remedies as a secured party, shall be applied by the Senior Priority Representatives to the Senior Priority Obligations in such order as specified in the relevant Senior Priority Debt Documents unless and until the Discharge of Senior Priority Obligations has occurred. Upon the Discharge of Senior Priority Obligations, subject to the proviso of Section 5.1(a)(y) and subject to Section 5.6 hereof, each Senior Priority Representatives shall deliver promptly to the Designated Second Priority Representative any Common Collateral or proceeds thereof held by it in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct.

4.2. Payments Over. Any Common Collateral or Senior Priority Collateral or proceeds thereof received by any Second Priority Representative or any Second Priority Secured Party in connection with the exercise of any right or remedy (including, but not limited to, setoff, recoupment, or credit bid) or in any Insolvency or Liquidation Proceeding relating to the Common Collateral not expressly permitted by this Agreement or prior to the Discharge of Senior Priority Obligations, shall be segregated and held in trust for the benefit of and forthwith paid over to the Designated Senior Priority Representative (and/or its designees) for the benefit of the Senior Priority Secured Parties in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct. The Designated Senior Priority Representative is hereby authorized to make any such endorsements as agent for any Second Priority Representative or any such Second Priority Secured Party. Such authorization is coupled with an interest and is irrevocable.

SECTION 5 Other Agreements.

5.1. Releases.

(a) (x) If, at any time any Grantor or any Senior Priority Secured Party delivers notice to the Designated Second Priority Representative with respect to any specified Common Collateral (including for such purpose, in the case of the sale or other disposition of all or substantially all of the equity interests in any Subsidiary, any Common Collateral held by such Subsidiary or any direct or indirect Subsidiary thereof) that:

(A) such specified Common Collateral has been or is being sold, transferred or otherwise disposed of in connection with a Disposition by the owner of such Common Collateral in a transaction permitted under the Senior Priority Debt Documents and the Second Priority Debt Documents; or

(B) the Senior Priority Liens thereon have been or are being released in connection with a Subsidiary that is released from its guarantee under the Senior Priority Debt Documents and the Second Priority Debt Documents (in each case, pursuant to, and in accordance with, the Senior Priority Debt Documents and the Second Priority Debt Documents); *provided* that such specified Common Collateral is limited to assets of such Subsidiary and/or Equity Interests of such Subsidiary; or

(C) the Senior Priority Liens thereon have been or are being otherwise released in connection with the exercise of remedies by the Senior Priority Representatives with respect to the Common Collateral after the occurrence and during the continuation of an event of default under the Senior Priority Debt Documents (unless, in the case of clause (C) of this Section 5.1(a)(x), such release occurs in connection with, and after giving effect to, a Discharge of Senior Priority Obligations, which discharge is not in connection with a foreclosure of, or any other exercise of remedies with respect to, Common Collateral by the Senior Priority Secured Parties (such discharge not in connection with any such foreclosure or exercise of remedies or a sale or other disposition generating sufficient proceeds to cause the Discharge of Senior Priority Obligations, a "**Payment Discharge**")),

then the Second Priority Liens upon such Common Collateral will automatically be released and discharged as and when, but only to the extent, such Liens on such Common Collateral securing Senior Priority Obligations are released and discharged (*provided* that in the case of a Payment Discharge, the Liens on any Common Collateral disposed of in connection with the satisfaction in whole or in part of Senior Priority Obligations shall be automatically released but any proceeds thereof not used for purposes of the Discharge of Senior Priority Obligations or otherwise in accordance with the Second Priority Debt Documents shall be subject to Second Priority Liens and shall be applied pursuant to Section 4.1). Upon delivery to the Designated Second Priority Representative of a notice from the Designated Senior Priority Representative stating that any such release of Liens securing or supporting the Senior Priority Obligations has become effective (or shall become effective upon each Second Priority Representative's release), each Second Priority Representative will promptly, at the Borrower's expense, execute and deliver such instruments, releases, termination statements or other documents confirming such release on customary terms, which instruments, releases and termination statements shall be substantially identical to the comparable instruments, releases and termination statements executed by the Senior Priority Representatives in connection with such release.

(y) In the event of a Payment Discharge, the Second Priority Liens on Common Collateral owned by the Borrower or a Grantor immediately after giving effect to such Payment Discharge shall become first-priority security interests (subject to any Second Lien Intercreditor Agreement and subject to Liens permitted by the Second Priority Debt Documents); *provided* that if the Borrower or the Grantors incur at any time thereafter any new or replacement Senior Priority Obligations permitted under the Second Priority Debt Documents, then the provisions of Section 5.6 shall apply as if a Refinancing of Senior Priority Obligations had occurred.

(b) Each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Debt Facility, hereby irrevocably constitutes and appoints the Designated Senior Priority Representative and any officer or agent thereof with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Second Priority Representative or such holder or in the Designated Senior Priority Representative's own name, from time to time in the Designated Senior Priority Representative's discretion, for the purpose of carrying out the terms of this Section 5.1, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of this Section 5.1, including any termination statements, endorsements or other instruments of transfer or release.

(c) Unless and until the Discharge of Senior Priority Obligations has occurred, each Second Priority Representative for itself and on behalf of each Second Priority Secured Party under its Debt Facility, hereby consents to the application, whether prior to or after a default, of proceeds of Common Collateral or other collateral to the payment of Senior Priority Obligations pursuant to the Senior Priority Debt Documents.

(d) Notwithstanding anything to the contrary in any Second Priority Security Document, in the event the terms of a Senior Priority Security Document and a Second Priority Security Document each require any Grantor (i) to make payment in respect of any item of Common Collateral, (ii) to deliver or afford control over any item of Common Collateral to, or deposit any item of Common Collateral with, (iii) to register ownership of any item of Common Collateral in the name of or make an assignment of ownership of any Common Collateral or the rights thereunder to, (iv) to cause any securities intermediary, commodity intermediary or other Person acting in a similar capacity to agree to comply, in respect of any item of Common Collateral, with instructions or orders from, or to treat, in respect of any

item of Common Collateral, such Person as the entitlement holder with respect thereto, (v) to hold any item of Common Collateral in trust for (to the extent such item of Common Collateral cannot be held in trust for multiple parties under applicable law), (vi) to obtain the agreement of a bailee or other third party to hold any item of Common Collateral for the benefit of or subject to the control of or, in respect of any item of Common Collateral, to follow the instructions of or (vii) to obtain the agreement of a landlord with respect to access to leased premises where any item of Common Collateral is located or waivers or subordination of rights with respect to any item of Common Collateral in favor of, in any case, both any Senior Priority Representative and/or Senior Priority Secured Party, on the one hand, and any Second Priority Representative and/or Second Priority Secured Party, on the other hand, such Grantor may, until the Discharge of Senior Priority Obligations has occurred, comply with such requirement under the Second Priority Security Document as it relates to such Common Collateral by taking any of the actions set forth above only with respect to, or in favor of, the Designated Senior Priority Representative (unless such action may be taken with respect to, or in favor of, both the Designated Senior Priority Representative and the Designated Second Priority Representative).

5.2. Insurance. Unless and until the Discharge of Senior Priority Obligations has occurred, the Senior Priority Representatives and the Senior Priority Secured Parties shall have the sole and exclusive right, to the extent permitted by the Senior Priority Debt Documents and subject to the rights of the Grantors thereunder, to adjust settlement for any insurance policy covering the Common Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding affecting the Common Collateral. Unless and until the Discharge of Senior Priority Obligations has occurred, all proceeds of any such policy and any such award if in respect of the Common Collateral shall be paid (a) first, until the occurrence of the Discharge of Senior Priority Obligations, to the Designated Senior Priority Representative for the benefit of Senior Priority Secured Parties pursuant to the terms of the Senior Priority Debt Documents, (b) second, after the occurrence of the Discharge of Senior Priority Obligations, to the Designated Second Priority Representative for the benefit of the Second Priority Secured Parties pursuant to the terms of the applicable Second Priority Debt Documents and (c) third, if no Second Priority Obligations are outstanding, to the owner of the subject property, such other person as may be entitled thereto or as a court of competent jurisdiction may otherwise direct. If any Second Priority Representative or any Second Priority Secured Party shall, at any time, receive any proceeds of any such insurance policy or any such award in contravention of this Agreement, such proceeds shall be segregated and held in trust for the benefit of the Designated Senior Priority Representative for the benefit of the Senior Priority Secured Parties and it shall forthwith pay such proceeds over to the Designated Senior Priority Representative in accordance with the terms of Section 4.2.

5.3. Amendments to Documents.

(a) So long as the Discharge of Senior Priority Obligations has not occurred, without the prior written consent of the Designated Senior Priority Representative, (i) no Second Priority Security Document may be amended, supplemented or otherwise modified or entered into to the extent any such amendment, supplement or modification would be prohibited or inconsistent with any of the terms of this Agreement and (ii) no other Second Priority Debt Document may be amended, supplemented or otherwise modified or entered into to the extent such amendment, restatement, supplement or modification, or the terms of such new Second Priority Debt Document, would contravene the provisions of this Agreement. For the avoidance of doubt, each Senior Priority Representative, on behalf of the Senior Priority Secured Parties under its Debt Facility, agrees that the Second Priority Debt Documents may be amended, supplemented or modified to change the pricing and call protection thereunder or to modify any anti-layering covenant therein. Each Second Priority Representative agrees that each Second Priority Security Document shall include the following language (or language to similar effect approved by the Senior Priority Representatives):

"Notwithstanding anything herein to the contrary, the exercise of any right or remedy by the Second Priority Representative hereunder are subject to the limitations and provisions of the Intercreditor Agreement, dated as of [__], 20[__] (as amended, restated, supplemented or otherwise modified from time to time, the "**Intercreditor Agreement**") among CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as Senior Priority Representative, [__], as Second Priority Representative, and certain other persons party or that may become party thereto from time to time. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this Agreement governing the exercise of any right or remedy by the Second Priority Representative hereunder, the terms of the Intercreditor Agreement shall govern and control."

In addition, each Second Priority Representative, on behalf of the Second Priority Secured Parties under its Debt Facility, agrees that each mortgage, if applicable, covering any Common Collateral shall contain such other language as the Designated Senior Priority Representative may reasonably request to reflect the subordination of such mortgage to the Senior Priority Debt Document covering such Common Collateral.

(b) In the event that any Senior Priority Representative or the Senior Priority Secured Parties enter into any amendment, waiver or consent in respect of or replace any of the Senior Priority Security Documents for the purpose of adding to, or deleting from, or waiving or consenting to any departures from any provisions of, any Senior Priority Security Document or changing in any manner the rights of the Senior Priority Representatives, the Senior Priority Secured Parties, the Borrower or any other Grantor thereunder (including the release of any Liens in Common Collateral in accordance with Section 5.1), then such amendment, waiver or consent shall apply automatically to any comparable provision of each Comparable Second Priority Security Document without the consent of any Second Priority Representative or any Second Priority Secured Party and without any action by any Second Priority Representative, the Borrower or any other Grantor; *provided* that such amendment, waiver or consent does not (i) remove or release Second Priority Collateral, except to the extent that the release is required by Section 5.1(a)(x), (ii) increase the duties or liabilities or reduce the rights or immunities of any Second Priority Representative, without the prior written consent of such Second Priority Representative or (iii) materially adversely affect the rights of the Second Priority Secured Parties or the interests of the Second Priority Secured Parties in the Common Collateral in a manner materially different from that affecting the rights of the Senior Priority Secured Parties thereunder or therein. The applicable Senior Priority Representative or the Borrower shall give written notice of such amendment, waiver or consent (along with a copy thereof) to each Second Priority Representative no later than the tenth Business Day following the effective date of such amendment, waiver or consent; *provided* that the failure to give such notice shall not affect the effectiveness of such amendment with respect to the provisions of any Second Priority Security Document as set forth in this Section 5.3(c).

5.4. Rights as Unsecured Creditors. Except as otherwise expressly set forth in, or barred by, this Agreement, the Second Priority Representatives and the Second Priority Secured Parties may exercise their rights and remedies, if any, as an unsecured creditor against the Borrower or any Grantor that has guaranteed the Second Priority Obligations in accordance with the terms of the applicable Second Priority Debt Documents and applicable law. Nothing in this Agreement shall prohibit the receipt by any Second Priority Representative or any Second Priority Secured Party of required payments of interest and principal so long as such receipt is not the direct or indirect result of the exercise by any Second Priority Representative or any Second Priority Secured Party of rights or remedies as a secured creditor in respect of Common Collateral or other collateral or enforcement in contravention of this Agreement of any Lien in respect of Second Priority Obligations held by any of them or Common Collateral or proceeds thereof received in any Insolvency or Liquidation Proceeding. In the event any Second Priority Representative or any Second Priority Secured Party becomes a judgment lien creditor or other secured creditor in respect of Common Collateral, Senior Priority Collateral or other collateral as a result of its enforcement of its rights

as an unsecured creditor in respect of Second Priority Obligations or otherwise, such judgment lien or any other lien shall be (i) subordinated to the Liens securing Senior Priority Obligations on the same basis as the other Liens securing the Second Priority Obligations are so subordinated to the Senior Priority Liens securing Senior Priority Obligations under this Agreement, and (ii) otherwise subject to the terms of this Agreement for all purposes to the same extent as all other Liens securing the Second Priority Obligations subject to this Agreement. Nothing in this Agreement impairs, shall be construed to impair, or otherwise adversely affects any rights or remedies the Senior Priority Representatives or the Senior Priority Secured Parties may have with respect to the Senior Priority Collateral.

5.5. Senior Priority Representative as Gratuitous Bailee for Perfection.

(a) Each Senior Priority Representative agrees to hold the Control Collateral in its possession or control (within the meaning of the UCC) (or in the possession or control of its agents or bailees) for the benefit and on behalf of each Second Priority Representative for the benefit of each Second Priority Secured Party under its Debt Facility and any assignee thereof solely for the purpose of perfecting by possession or control the security interest granted in such Control Collateral pursuant to the Second Priority Security Documents, subject to the terms and conditions of this Section 5.5.

(b) Except as otherwise specifically provided herein (including, but not limited to, Sections 3.1 and 4.1), until the Discharge of Senior Priority Obligations has occurred, each Senior Priority Representative shall be entitled to manage, administer, or otherwise deal with the Control Collateral in accordance with the terms of the Senior Priority Debt Documents as if the Liens under the Second Priority Debt Documents did not exist. The rights of the Second Priority Representatives and the Second Priority Secured Parties with respect to such Control Collateral shall at all times be subject to the terms of this Agreement.

(c) No Senior Priority Representative shall have any obligation whatsoever to any Second Priority Secured Party to assure that the Control Collateral is genuine or owned by the Grantors, that its lien is valid or perfected or to protect or preserve rights or benefits of any Person or any rights pertaining to the Common Collateral except as expressly set forth in this Section 5.5(c). The duties or responsibilities of each Senior Priority Representative under this Section 5.5(c) shall be limited solely to holding the Control Collateral as gratuitous bailee for the benefit and on behalf of each Second Priority Representative and each Second Priority Secured Party for purposes of perfecting the Liens held by the Second Priority Secured Parties.

(d) No Senior Priority Representative shall have, by reason of the Second Priority Debt Documents or this Agreement or any other document, any fiduciary relationship in respect of any Second Priority Representative or any Second Priority Secured Party, and each Second Priority Representative and each Second Priority Secured Party hereby waives and releases each Senior Priority Representative from all claims and liabilities arising pursuant to such Senior Priority Representative's role under this Section 5.5(d), as agent and gratuitous bailee with respect to the Common Collateral.

(e) Upon the Discharge of Senior Priority Obligations, each Senior Priority Representative shall upon Borrower's request (x) deliver to each Second Priority Representative written notice of the occurrence thereof (which notice may state that such Discharge of Senior Priority Obligations is subject to the provisions of this Agreement, including without limitation Sections 5.1(a)(y), 5.6 and 6.3 hereof) it being understood that until the delivery of such notice to a Second Priority Representative, such Second Priority Representative shall not be charged with knowledge of the Discharge of Senior Priority Obligations or required to take any actions based on such Discharge of Senior Priority Obligations, and (y) deliver to the Designated Second Priority Representative, to the extent that it is legally permitted to do

so, the remaining Control Collateral (if any) together with any necessary endorsements (or otherwise allow the Second Priority Representatives to obtain control of such Control Collateral) or as a court of competent jurisdiction may otherwise direct. No Senior Priority Representative has any obligation to follow instructions from any Second Priority Representative or any Second Priority Secured Party in contravention of this Agreement.

(f) Neither any Senior Priority Representative nor any of the Senior Priority Secured Parties shall be required to marshal any present or future collateral security for the Borrower's or any Grantor's obligations to such Senior Priority Representative or such Senior Priority Secured Parties under the applicable Senior Priority Debt Documents or any assurance of payment in respect thereof or to resort to such collateral security or other assurances of payment in any particular order, and all of their rights in respect of such collateral security or any assurance of payment in respect thereof shall be cumulative and in addition to all other rights, however existing or arising.

(g) Notwithstanding anything to the contrary in any Senior Priority Debt Document, in the event that the terms of more than one Senior Priority Document requires any Grantor (i) to deliver or afford control over any item of Common Collateral to, or deposit Common Collateral under applicable law), (ii) to register ownership of any item of Common Collateral in the name of or make an assignment of ownership of any Common Collateral or the rights thereunder to (to the extent multiple parties cannot be registered ownership or assigned ownership, as applicable of such item of Common Collateral under applicable law), (iii) to hold any item of Common Collateral in trust for (to the extent such item of Common Collateral cannot be held in trust for multiple parties under applicable law), (iv) to obtain the agreement of a bailee or other third party to hold any item of Common Collateral for the benefit of or subject to the control of and/or (v) to cause any securities intermediary, commodity intermediary or other Person acting in a similar capacity to agree to comply, in respect of any item of Common Collateral, with instructions or orders from, or to treat, in respect of any item of Common Collateral, as the entitlement holder, then in each such case such Grantor may comply with such requirement under the applicable Senior Priority Debt Document as it relates to such Common Collateral by taking any of the actions set forth above only with respect to, or in favor of, the Designated Senior Priority Representative, and the Designated Senior Priority Representative shall do so for the respective benefit of, and with notice to, all of the Representatives and Senior Priority Secured Parties pursuant to Section 5.1.

5.6. No Release in Event of Reinstatement. If at any time in connection with or after the Discharge of Senior Priority Obligations the Borrower either in connection therewith or thereafter enters into any Refinancing of any Senior Priority Debt Document evidencing a Senior Priority Obligation, then such Discharge of Senior Priority Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement, the Senior Priority Debt Documents and the Second Priority Debt Documents, and the obligations under such Refinancing shall automatically be treated as Senior Priority Obligations for all purposes of this Agreement (a "**Reinstatement**"), including for purposes of the Lien priorities and rights in respect of Common Collateral set forth herein, and the related documents shall be treated as Senior Priority Debt Documents for all purposes of this Agreement and the trustee, administrative agent, collateral agent, security agent or similar agent under such Refinanced Senior Priority Debt Documents shall be a Senior Priority Representative for all purposes of this Agreement. Upon receipt of a notice from the Borrower stating that the Borrower has entered into a new Senior Priority Debt Document (which notice shall include the identity of the new collateral agent, such agent, the "**New Agent**"), each Second Priority Representative shall promptly (at the expense of the Borrower) (a) enter into such documents and agreements (including amendments or supplements to this Agreement) as the Borrower or such New Agent

shall reasonably request in order to confirm to the New Agent the rights contemplated hereby, in each case consistent in all material respects with the terms of this Agreement and (b) deliver to the New Agent the Control Collateral together with any necessary endorsements (or otherwise allow the New Agent to obtain possession or control of such Control Collateral). No Second Priority Representative shall be charged with knowledge of such Reinstatement until it receives written notice from the applicable Senior Priority Representative, New Agent or the Borrower of the occurrence of such Reinstatement.

5.7. Purchase Right. Without prejudice to the enforcement of the Senior Priority Secured Parties' remedies, the Senior Priority Secured Parties agree that at any time following the first to occur of (x) the acceleration of the Senior Priority Obligations under the Initial First Lien Credit Documents or any Additional Senior Priority Debt Documents in accordance with the terms of the related Senior Priority Debt Documents and (y) the commencement of a proceeding under the Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency, receivership or similar law by or against any Grantor (each, a "**Purchase Event**"), one or more of the Second Priority Secured Parties may, by written notice delivered to each Senior Priority Representative within 30 days after the first date on which a Purchase Event occurs, require the Senior Priority Secured Parties to transfer, assign and/or sell, and the Senior Priority Secured Parties hereby offer the Second Priority Secured Parties the option to purchase, all, but not less than all, of the aggregate amount of Senior Priority Obligations outstanding at the time of purchase at (a) in the case of Senior Priority Obligations other than Senior Priority Obligations arising under Secured Hedge Agreements or Cash Management Obligations, par (including any premium (to the extent then payable) set forth in the Initial First Lien Facility or other applicable Senior Priority Debt Document, accrued interest and fees), (b) in the case of Senior Priority Obligations arising under any Secured Hedge Agreements, an amount equal to the greater of (i) all amounts payable by any Grantor under the terms of such Secured Hedge Agreements in the event of a termination of such Secured Hedge Agreements and (ii) the Swap Termination Value, in each case, without warranty or representation or recourse (except for representations and warranties required to be made by assigning lenders pursuant to an Assignment and Assumption (as defined in the Initial First Lien Facility)), and (c) in the case of Cash Management Obligations, an amount equal to the Cash Management Obligations, without warranty or representation or recourse (except for representations and warranties required to be made by assigning lenders pursuant to an Assignment and Assumption (as defined in the Initial First Lien Facility)). In the case of any Senior Priority Obligations in respect of letters of credit (including reimbursement obligations in connection therewith), simultaneous with the purchase of the other Senior Priority Obligations, the purchasing Second Priority Secured Parties shall provide Senior Priority Secured Parties who issued such letters of credit cash collateral in an amount equal to 103% of any outstanding and undrawn letters of credit. If such right is exercised, the parties shall endeavor to close promptly thereafter but in any event within 10 Business Days of the request. If there are multiple exercises of such purchase right, then (x) priority shall be given to Initial Second Priority Secured Parties over Additional Second Priority Secured Parties and (y) among Initial Second Priority Secured Parties or Additional Second Priority Secured Parties with respect to any series, issue or class of Additional Second Priority Debt, priority shall be given to such Second Priority Secured Parties in accordance with the amount of the Second Priority Obligations under the related Second Priority Debt Documents held by them. If one or more of the Second Priority Secured Parties exercise such purchase right (the "**Purchasing Parties**"), it shall be exercised pursuant to documentation mutually acceptable to each Senior Priority Representative and the Purchasing Parties. If none of the Second Priority Secured Parties exercise such right within 30 days after the first date on which a Purchase Event occurs, the Senior Priority Secured Parties shall have no further obligations pursuant to this Section 5.7 for such Purchase Event and may take any further actions in their sole discretion in accordance with the Senior Priority Security Documents and this Agreement.

SECTION 6 Insolvency or Liquidation Proceedings.

6.1. Financing Issues. Each Second Priority Representative and each other Second Priority Secured Party agrees that if the Borrower or any other Grantor shall be subject to any Insolvency or Liquidation Proceeding, then prior to a Discharge of Senior Priority Obligations:

(a) if any Senior Priority Representative shall desire to permit the use of cash collateral or to permit the Borrower or any other Grantor to obtain financing under Section 363 or Section 364 of the Bankruptcy Code or any similar provision in any Bankruptcy Law ("**DIP Financing**"), including if such DIP Financing is secured by Liens senior in priority to the Liens securing the Second Priority Obligations, then each Second Priority Representative, on behalf of itself and each applicable Second Priority Secured Party under its Debt Facility, agrees that it will raise no objection to, will not support any objection to, and will not otherwise contest such use of, cash collateral or DIP Financing and will not request adequate protection or any other relief in connection therewith (except to the extent permitted by Section 6.2 or as otherwise consented to in writing by the applicable Senior Priority Representative) and, to the extent the Liens securing the Senior Priority Obligations are subordinated or are pari passu with such DIP Financing, will subordinate its Liens in the Common Collateral and any other collateral to (i) such DIP Financing (and all obligations relating thereto); (ii) any adequate protection granted to any Senior Priority Representative or any Senior Priority Secured Parties in respect of the Senior Priority Obligations, and (iii) any "carve-out" for professional and United States Trustee fees agreed to by the applicable Senior Priority Representative, in each case, on the same basis as the other Liens securing the Second Priority Obligations are so subordinated to the Senior Priority Liens securing the Senior Priority Obligations, so long as the sum (without duplication) of (x) the aggregate principal amount of such DIP Financing, (y) the aggregate principal amount of all Indebtedness under the Senior Priority Debt Documents and (z) the aggregate amount of all reimbursement obligations in respect of letters of credit under the Senior Priority Debt Documents shall not exceed the sum of (A) 120% of the aggregate amount set forth in foregoing clauses (y) and (z) plus (B) interest, premium, if any, and fees accrued or payable in respect of Indebtedness under the Senior Priority Debt Documents immediately prior to the incurrence of such DIP Financing to the extent related to Indebtedness under the Senior Priority Debt Documents that constitutes Senior Priority Obligations;

(b) none of them will object to, or otherwise contest (or support any other Person contesting), any motion for relief from the automatic stay or from any injunction against foreclosure, enforcement, or any other exercise of remedies, in respect of Senior Priority Obligations made by any Senior Priority Representative or any Senior Priority Secured Party;

(c) none of them will object to, or otherwise contest (or support any other Person contesting), any order pursuant to Section 363(f) of the Bankruptcy Code or other applicable Bankruptcy Law relating to a sale of assets of the Borrower or any Grantor for which any Senior Priority Representative has consented that provides, to the extent that sale is to be free and clear of any Liens, claims, or encumbrances, that the Liens securing the Senior Priority Obligations and the Second Priority Obligations will attach to the proceeds of any such sale with same priority as the existing Liens, in accordance with this Agreement, and if requested by the Designated Senior Priority Representative, each Second Priority Representative shall consent to the release of all Second Priority Liens in connection with such sale or other disposition; provided, however, that the Second Priority Secured Parties may assert any such objection that could be asserted by an unsecured creditor (without limiting the foregoing, neither any Second Priority Representative nor any other Second Priority Secured Party may raise any objections based on rights afforded by Sections 363(e) and (f) of the Bankruptcy Code to secured creditors (or any comparable provisions of any other Bankruptcy Law) with respect to the Liens granted to such person in respect of such assets); and provided further, however, that the Second Priority Secured Parties are not deemed to have waived any rights to credit bid on the Common Collateral in any such sale or disposition in accordance with Section 363(k) of the Bankruptcy Code, so long as any such credit bid provides for the immediate payment in full in cash or other Discharge of Senior Priority Obligations;

(d) none of them will seek relief from the automatic stay or any other stay in any Insolvency or Liquidation Proceeding in respect of the Common Collateral, the Senior Priority Collateral or any other collateral without the prior written consent of the Designated Senior Priority Representative;

(e) none of them will object to, or otherwise contest (or support any other Person contesting), (i) any request by any Senior Priority Representative or any Senior Priority Secured Party for adequate protection or (ii) any objection by any Senior Priority Representative or any Senior Priority Secured Party to any motion, relief, action, or proceeding based on such Senior Priority Representative's or such Senior Priority Secured Party's claiming a lack of adequate protection;

(f) none of them will assert or attempt to enforce any claim under Section 506(c) of the Bankruptcy Code senior to or on a parity with the Liens securing the Senior Priority Obligations for costs or expenses of preserving or disposing of any Common Collateral or Senior Priority Collateral;

(g) none of them will oppose or otherwise contest (or support any Person contesting) any lawful exercise by any Senior Priority Representative or any Senior Priority Secured Party of the right to credit bid Senior Priority Obligations at any sale of Common Collateral or Senior Priority Collateral;

(h) none of them will challenge (or support any other Person challenging) the validity, enforceability, perfection or priority of the Senior Priority Liens on Common Collateral or Senior Priority Collateral or the amount or allowability of the Senior Priority Obligations (and the Senior Priority Representatives and the Senior Priority Secured Parties agree not to challenge the validity, enforceability, perfection or priority of the Liens in favor of each Second Priority Representative and each other Second Priority Secured Party on the Common Collateral or the amount or allowability of the Second Priority Obligations in any Insolvency or Liquidation Proceeding, except to the extent otherwise set forth in this Agreement);

(i) to the extent that each Senior Priority Representatives has also done so on behalf of the Senior Priority Secured Parties under its Debt Facility, each of them shall waive their rights to have any administrative claim arising under Sections 503(b) and 507(b) of the Bankruptcy Code attach to the proceeds of causes of action of the Grantors arising or enforceable under Sections 542, 543, 544, 545, 547, 548, 549, 550, 551, 553(b) or 724(a) of the Bankruptcy Code, and both of them agree that any superpriority administrative claim for adequate protection arising under Section 507(b) of the Bankruptcy Code or otherwise may be satisfied by cash or the issuance of a debt or equity security in an amount equal to the value on the effective date of such claim in connection with any Plan of Reorganization; and

(j) none of them shall seek to exercise any rights under Section 1111(b) of the Bankruptcy Code with respect to the Common Collateral and each of them waives any claim it may have against any Senior Priority Secured Party arising out of the election of any Senior Priority Secured Party of the application of Section 1111(b)(2) of the Bankruptcy Code with respect to the Common Collateral.

6.2. Adequate Protection. Each Second Priority Representative and each other Second Priority Secured Party agrees that it will not file or prosecute in any Insolvency or Liquidation Proceeding any motion for adequate protection (or any comparable request for relief) or raise any objection to or otherwise oppose DIP Financing or use of cash collateral supported by any Senior Priority Representative based upon their respective security interests in the Common Collateral, except that:

(a) provided that each Senior Priority Representative on behalf of the Senior Priority Secured Parties under its Debt Facility has been granted in the Insolvency or Liquidation Proceeding adequate protection in the form of an additional or replacement Lien and/or a superpriority administrative claim arising under Section 507(b) of the Bankruptcy Code or otherwise, any of them may freely seek and obtain relief granting, as applicable, a junior additional or replacement Lien co-extensive in all respects with, but subordinated to, all adequate protection Liens granted in the Insolvency or Liquidation Proceeding to, or for the benefit of, the Senior Priority Secured Parties, and/or a junior superpriority administrative claim subordinated to all adequate protection superpriority administrative claims granted in the Insolvency or Liquidation Proceeding to, or for the benefit of, the Senior Priority Secured Parties (and the Senior Priority Representatives and the Senior Priority Secured Parties will not object to the granting of such a junior Lien or superpriority administrative claim);

(b) to the extent that the order of the Bankruptcy Court approving the DIP Financing or use of cash collateral provides that the Senior Priority Secured Parties are entitled to receive adequate protection in the form of payments in the amount of current postpetition interest, incurred fees and expenses or other cash payments, or otherwise with the consent of the Designated Senior Priority Representative, then the Second Priority Representatives and the Second Priority Secured Parties shall not be prohibited from seeking adequate protection in the form of such payments in the amount of current post-petition interest, incurred fees and expenses of other cash payments in the applicable Insolvency or Liquidation Proceeding; and

(c) any of them may freely seek and obtain any relief upon a motion for adequate protection (or any comparable relief), without any condition or restriction whatsoever, at any time after the Discharge of Senior Priority Obligations.

6.3. Preference Issues. If any Senior Priority Secured Party is required in any Insolvency or Liquidation Proceeding or otherwise to turn over or otherwise pay to the bankruptcy estate of the Borrower or any other Grantor (or any trustee, receiver, or similar person therefor), because the payment of such amount was declared to be actually or constructively fraudulent or preferential in any respect or for any other reason, any amount (a "**Recovery**"), whether received as proceeds of security, enforcement of any right of setoff, recoupment, or otherwise, then, as among the parties hereto, the Senior Priority Obligations shall be deemed to be reinstated to the extent of such Recovery and to be outstanding as if such payment had not occurred, and such Senior Priority Secured Party shall be entitled to a reinstatement of Senior Priority Obligations with respect to all such recovered amounts and shall have all rights hereunder. If this Agreement shall have been terminated prior to such Recovery, this Agreement shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto. Any Common Collateral or Senior Priority Collateral or proceeds thereof received by any Second Priority Secured Party prior to the time of such Recovery shall be deemed to have been received prior to the Discharge of Senior Priority Obligations and subject to the provisions of Section 4.2. Each Senior Priority Representative shall use commercially reasonable efforts to give written notice to each Second Priority Representative of the occurrence of any such Recovery (*provided* that the failure to give such notice shall not affect such Senior Priority Representative's rights hereunder, except it being understood that until the delivery of such notice to any Second Priority Representative, such Second Priority Representative shall not be charged with knowledge of such Recovery or required to take any actions based on such Recovery).

6.4. Application. This Agreement shall be applicable prior to and after the commencement of any Insolvency or Liquidation Proceeding. All references herein to any Grantor shall apply to any trustee for such Person and such Person as debtor and debtor in possession, as such terms are defined in Sections 101 and 1101 of the Bankruptcy Code. The relative rights as to the Common Collateral and other collateral and proceeds thereof shall continue after the filing thereof on the same basis as prior to the date of the petition, subject to any court order approving the financing of, or use of cash collateral by, any Grantor.

6.5. Reorganization Securities. If, in any Insolvency or Liquidation Proceeding, debt obligations of the reorganized debtor secured by Liens upon any property of the reorganized debtor are distributed, pursuant to any Plan of Reorganization or similar dispositive restructuring plan, both on account of Senior Priority Obligations and on account of Second Priority Obligations, then, to the extent the debt obligations distributed on account of the Senior Priority Obligations and on account of the Second Priority Obligations are secured by Liens upon the same property, the provisions of this Agreement will survive the distribution of such debt obligations pursuant to such plan and will apply with like effect to the Liens securing such debt obligations.

6.6. Post-Petition Interest.

(a) Neither any Second Priority Representative nor any Second Priority Secured Party shall oppose or seek to challenge any claim by any Senior Priority Representative or any Senior Priority Secured Party for allowance in any Insolvency or Liquidation Proceeding of Senior Priority Obligations consisting of post-petition interest, fees, or expenses, without regard to or otherwise taking into account the existence of the Lien of the Second Priority Representatives on behalf of the Second Priority Secured Parties on the Common Collateral.

(b) Provided that each Senior Priority Representative on behalf of the Senior Priority Secured Parties under its Debt Facility has been granted an allowed claim in the applicable Insolvency or Liquidation Proceedings for Senior Priority Obligations consisting of post-petition interest, fees, or expenses, neither any Senior Priority Representative nor any other Senior Priority Secured Party shall oppose or seek to challenge any claim by any Second Priority Representative or any Second Priority Secured Party for allowance in any Insolvency or Liquidation Proceeding of Second Priority Obligations consisting of post-petition interest, fees, or expenses to the extent of the value of the Lien in favor of the Second Priority Secured Parties on the Common Collateral (after taking into account the Lien in favor of the Senior Priority Secured Parties).

6.7. Nature of Obligations; Post-Petition Interest. Each Second Priority Representative, on behalf of the Second Priority Secured Parties under its Debt Facility, hereby acknowledges and agrees that (i) because of, among other things, their differing rights in the Common Collateral, the Second Priority Obligations are fundamentally different from the Senior Priority Obligations and the Second Priority Secured Parties' claims against the Borrower and/or any Grantor in respect of the Common Collateral constitute junior claims separate and apart (and of a different class) from the senior claims of the Senior Priority Secured Parties against the Borrower and/or any such Grantor in respect of the Common Collateral, such that the Second Priority Secured Parties' claims against the Loan Parties in respect of the Common Collateral should be separately classified in any Plan of Reorganization proposed or adopted in an Insolvency or Liquidation Proceeding, (ii) the Senior Priority Obligations include all interest that accrues after the commencement of any Insolvency or Liquidation Proceeding of the Borrower or any Grantor at the rate provided for in the applicable Senior Priority Debt Documents governing the same, whether or not a claim for postpetition interest is allowed or allowable in any such Insolvency or Liquidation Proceeding and (iii) this Agreement constitutes a "subordination agreement" for the purposes of Section 510 of the Bankruptcy Code. To further effectuate the intent of the parties as provided in the immediately preceding sentence, if it is held that the claims against the Borrower or any Grantor in respect of the Common Collateral constitute only one secured claim (rather than separate classes of junior and senior claims), then each Second Priority Representative, on behalf of the Second Priority Secured Parties

under its Debt Facility, hereby acknowledges and agrees that all distributions pursuant to Section 4.1 or otherwise from the Common Collateral shall be made as if there were separate classes of senior and junior secured claims against the Borrower and the Grantors in respect of the Common Collateral, with the effect being that, to the extent that the aggregate value of the Common Collateral is sufficient (for this purpose ignoring all claims held by the Second Priority Representatives on behalf of the Second Priority Secured Parties), the Senior Priority Secured Parties shall be entitled to receive, in addition to amounts distributed to them in respect of principal, pre-petition interest and other claims, all amounts owing in respect of post-petition interest at the relevant contract rate (even though such claims may or may not be allowed or allowable in whole or in part in the respective Insolvency or Liquidation Proceeding) before any distribution is made from the Common Collateral in respect of the claims held by the Second Priority Representatives, on behalf of the Second Priority Secured Parties, with each Second Priority Representative, on behalf of the Second Priority Secured Parties under its Debt Facility, hereby acknowledging and agreeing to turn over to the holders of the Senior Priority Obligations all amounts otherwise received or receivable by them from the Common Collateral to the extent needed to effectuate the intent of this sentence even if such turnover of amounts has the effect of reducing the amount of the claim or recoveries of the Second Priority Secured Parties).

6.8. Proofs of Claim. Subject to the limitations set forth in this Agreement, or under applicable law, each Senior Priority Representative may file proofs of claim and other pleadings and motions with respect to any Senior Priority Obligations, any Second Priority Obligations, or the Common Collateral in any Insolvency or Liquidation Proceeding. If a proper proof of claim has not been filed in the form required in such Insolvency or Liquidation Proceeding at least ten (10) days prior to the expiration of the time for filing thereof, the Designated Senior Priority Representative shall have the right (but not the duty) to file an appropriate claim for and on behalf of the Second Priority Secured Parties with respect to any of the Second Priority Obligations or any of the Common Collateral.

SECTION 7 Reliance; Waivers; etc.

7.1. Reliance. The consent by the Senior Priority Secured Parties to the execution and delivery of the Second Priority Debt Documents to which the Senior Priority Secured Parties have consented and all loans and other extensions of credit made or deemed made on and after the date hereof by the Senior Priority Secured Parties to the Borrower or any Subsidiary shall be deemed to have been given and made in reliance upon this Agreement. Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, acknowledges that it and the Second Priority Secured Parties have, independently and without reliance on any Senior Priority Representative or any Senior Priority Secured Parties, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into the applicable Second Priority Debt Document, this Agreement and the transactions contemplated hereby and thereby and they will continue to make their own credit decision in taking or not taking any action under the applicable Second Priority Debt Document or this Agreement.

7.2. No Warranties or Liability. Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, acknowledges and agrees that neither any Senior Priority Representative nor any of the Senior Priority Secured Parties has made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectability or enforceability of any of the Senior Priority Debt Documents, the ownership of any Common Collateral or the perfection or priority of any Liens thereon. The Senior Priority Secured Parties will be entitled to manage and supervise their respective loans and extensions of credit under the Senior Priority Debt Documents in accordance with law and as they, in their sole discretion, may otherwise deem appropriate, and the Senior Priority Secured Parties may manage their loans and extensions of credit without regard to any rights or interests that any Second Priority Representative or any of the Second Priority

Secured Parties have in the Common Collateral or otherwise, except as otherwise provided in this Agreement. Neither any Senior Priority Representative nor any Senior Priority Secured Parties shall have any duty to any Second Priority Representative or any Second Priority Secured Party to act or refrain from acting in a manner that allows, or results in, the occurrence or continuance of an event of default or default under any agreements with the Borrower or any Grantor (including the Second Priority Debt Documents), regardless of any knowledge thereof that they may have or be charged with. Except as expressly set forth in this Agreement, the Senior Priority Representatives, the Senior Priority Secured Parties, the Second Priority Representatives and the Second Priority Secured Parties have not otherwise made to each other, nor do they hereby make to each other, any warranties, express or implied, nor do they assume any liability to each other with respect to (a) the enforceability, validity, value or collectability of any of the Second Priority Obligations, the Senior Priority Obligations or any guarantee or security which may have been granted to any of them in connection therewith, (b) the Borrower or any Grantor's title to or right to transfer any of the Common Collateral or (c) any other matter except as expressly set forth in this Agreement.

7.3. Obligations Unconditional. All rights, interests, agreements and obligations of each Senior Priority Representative and the Senior Priority Secured Parties, and each Second Priority Representative and the Second Priority Secured Parties, respectively, hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any Senior Priority Debt Documents or any Second Priority Debt Documents;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the Senior Priority Obligations or Second Priority Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, of the terms of the Initial First Lien Facility or any other Senior Priority Debt Documents or of the terms of the Initial Second Priority Facility or any other Second Priority Debt Document;

(c) any exchange of any security interest in any Common Collateral or any other collateral, or any amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, of all or any of the Senior Priority Obligations or Second Priority Obligations or any guarantee thereof;

(d) the commencement of any Insolvency or Liquidation Proceeding in respect of the Borrower or any other Grantor; or

(e) any other circumstances that otherwise might constitute a defense available to, or a discharge of, the Borrower or any other Grantor in respect of the Senior Priority Obligations or the Second Priority Obligations in respect of this Agreement.

SECTION 8 Miscellaneous.

8.1. Conflicts. Subject to Section 8.19, in the event of any conflict between the provisions of this Agreement and the provisions of any Senior Priority Debt Document or any Second Priority Debt Document, the provisions of this Agreement shall govern.

8.2. Continuing Nature of This Agreement; Severability. Subject to Section 5.1(a)(y), Section 5.6 and Section 6.3, this Agreement shall continue to be effective until the Discharge of Senior Priority Obligations shall have occurred or such later time as all the obligations in respect of the Second Priority Obligations shall have been paid in full. This is a continuing agreement of lien subordination, and the Senior Priority Secured Parties may continue, at any time and without notice to any Second Priority

Representative or any Second Priority Secured Party, to extend credit and other financial accommodations and lend monies to or for the benefit of the Borrower or any other Grantor constituting Senior Priority Obligations in reliance hereon. The terms of this Agreement shall survive, and shall continue in full force and effect, in any Insolvency or Liquidation Proceeding. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

8.3. Amendments; Waivers. No amendment, modification or waiver of any of the provisions of this Agreement by the Second Priority Representatives or the Senior Priority Representatives shall be deemed to be made unless the same shall be in writing signed by or on behalf of each Senior Priority Representative and each Second Priority Representative or their respective authorized agents and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the parties making such waiver or the obligations of the other parties to such party in any other respect or at any other time; provided that any such amendment, supplement or waiver which by the terms of this Agreement requires the Borrower's consent or which increases the obligations or reduces the rights of, imposes additional duties on, or otherwise adversely affects any Grantor, shall require the consent of the Borrower. Notwithstanding the foregoing, (i) without the consent of any Secured Party, any Representative may become a party hereto by execution and delivery of a Joinder Agreement in accordance with Section 8.24 and, upon such execution and delivery, such Representative and the Secured Parties and Senior Priority Obligations or Second Priority Debt Obligations of the Debt Facility for which such Representative is acting shall be subject to the terms hereof and (ii) any amendment, restatement, amendment and restatement, supplement, waiver or other modification of or to this Agreement which (x) by the terms of this Agreement, requires the Borrower's consent or (y) increases the obligations or reduces the rights of, imposes additional duties on, or otherwise materially adversely affects any Grantor, in each case shall also require the prior written consent of the Borrower.

8.4. Information Concerning Financial Condition of the Borrower and the Subsidiaries. Each Senior Priority Representative, the Senior Priority Secured Parties, each Second Priority Representative and the Second Priority Secured Parties shall each be responsible for keeping themselves informed of (a) the financial condition of the Borrower and the Grantors and all endorsers and/or guarantors of the Senior Priority Obligations or the Second Priority Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the Senior Priority Obligations or the Second Priority Obligations. None of the Senior Priority Representatives, the Senior Priority Secured Parties, the Second Priority Representatives or the Second Priority Secured Parties shall have any duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that any Senior Priority Representative, any Senior Priority Secured Party, any Second Priority Representative or any Second Priority Secured Party, in its or their sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it or they shall be under no obligation (w) to make, and no Senior Priority Representative, Senior Priority Secured Party, Second Priority Representative or Second Priority Secured Party shall make, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (x) to provide any additional information or to provide any such information on any subsequent occasion, (y) to undertake any investigation or (z) to disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

8.5. Subrogation. Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, hereby waives its rights of subrogation, if any, it may acquire under applicable law as a result of any payment hereunder until the Discharge of Senior Priority Obligations has occurred.

8.6. Application of Payments. Except as otherwise provided herein, all payments received by the Senior Priority Secured Parties may be applied, reversed and reapplied, in whole or in part, to such part of the Senior Priority Obligations by the Senior Priority Secured Parties in a manner consistent with the terms of the Senior Priority Debt Documents. Except as otherwise provided herein, each Second Priority Representative, on behalf of itself and each applicable Second Priority Secured Party under its Debt Facility, assents to any such extension or postponement of the time of payment of the Senior Priority Obligations or any part thereof and to any other indulgence with respect thereto, to any substitution, exchange or release of any security that may at any time secure any part of the Senior Priority Obligations and to the addition or release of any other Person primarily or secondarily liable therefor.

8.7. Consent to Jurisdiction; Waivers. The parties hereto consent to the jurisdiction of any state or federal court located in New York, New York, and consent that all service of process may be made by registered mail directed to such party as provided in Section 8.8 for such party. Service so made shall be deemed to be completed three days after the same shall be posted as aforesaid. The parties hereto waive any objection to any action instituted hereunder in any such court based on forum non conveniens, and any objection to the venue of any action instituted hereunder in any such court. EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT OR ACTION OF ANY PARTY HERETO IN CONNECTION WITH THE SUBJECT MATTER HEREOF.

8.8. Notices. All notices to the Senior Priority Secured Parties and the Second Priority Secured Parties permitted or required under this Agreement may be sent to each Senior Priority Representative or each Second Priority Representative, respectively, as provided in the Initial First Lien Facility, the Initial Second Priority Facility, the other relevant Senior Priority Debt Document or the other relevant Second Priority Debt Document, as applicable. All notices to the Second Priority Secured Parties and the Senior Priority Secured Parties permitted or required under this Agreement shall also be sent to each Second Priority Representative and each Senior Priority Representative, respectively. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, telecopied, electronically mailed or sent by courier service or U.S. mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or upon receipt via U.S. mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, the addresses of the parties hereto shall be as set forth below each party's name on the signature pages hereto, or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties.

8.9. Further Assurances. Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, and each Senior Priority Representative, on behalf of itself and each Senior Priority Secured Party under its Debt Facility, agrees that each of them shall take such further action and shall execute and deliver to each Senior Priority Representative and the Senior Priority Secured Parties such additional documents and instruments (in recordable form, if requested) as any Senior Priority Representative or any Senior Priority Secured Party may reasonably request to effectuate the terms of and the lien priorities contemplated by this Agreement.

8.10. Governing Law. This Agreement has been delivered and accepted at and shall be deemed to have been made at New York, New York and shall be interpreted, and the rights and liabilities of the parties bound hereby determined, in accordance with the laws of the State of New York.

8.11. Binding on Successors and Assigns. This Agreement shall be binding upon each Senior Priority Representative, the Senior Priority Secured Parties, each Second Priority Representative, the Second Priority Secured Parties and their respective permitted successors and assigns. The acknowledgment of this Agreement shall be effective with respect to each Grantor and their respective permitted successors and assigns.

8.12. Specific Performance. Any Senior Priority Representative may demand specific performance of this Agreement. Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, hereby irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by any Senior Priority Representative.

8.13. Section Titles. The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of this Agreement.

8.14. Counterparts. This Agreement may be executed in one or more counterparts, including by means of facsimile or "pdf" file thereof, each of which shall be an original and all of which shall together constitute one and the same document. Any signature to this Agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. Each of the parties hereto represents and warrants to the other parties that it has the corporate capacity and authority to execute the Agreement through electronic means and there are no restrictions for doing so in that party's constitutive documents.

8.15. Authorization. By its signature, each party hereto represents and warrants to the other parties hereto that the Person executing this Agreement on behalf of such party is duly authorized to execute this Agreement. Each Senior Priority Representative represents and warrants that this Agreement is binding upon the Senior Priority Secured Parties under its Debt Facility. Each Second Priority Representative represents and warrants that this Agreement is binding upon the Second Priority Secured Parties under its Debt Facility.

8.16. No Third Party Beneficiaries; Successors and Assigns. This Agreement and the rights and benefits hereof shall inure to the benefit of, and be binding upon, each Senior Priority Representative, each of the Senior Priority Secured Parties, each Second Priority Representative and each of the Second Priority Secured Parties and their respective successors and assigns and shall inure to the benefit of each of, and be binding upon, the holders of Senior Priority Obligations and Second Priority Obligations; provided that each Grantor is an intended third-party beneficiary of, and may assert the benefits of Section 5.1(a), 5.1(d), 5.2, 5.3, 5.5(e), 5.5(g), 5.6, 6.1, 6.2, 8.3, 8.18, 8.19, 8.23, 8.24 and this Section 8.16. The acknowledgement of each Grantor of this Agreement shall also be effective with respect to such Grantor's successors and assigns. No other Person shall have or be entitled to assert rights or benefits hereunder.

8.17. Effectiveness. This Agreement shall become effective when executed and delivered by the parties hereto. This Agreement shall be effective both before and after the commencement of any Insolvency or Liquidation Proceeding. All references to the Borrower or any other Grantor shall include the Borrower or any other Grantor as debtor and debtor-in possession and any receiver or trustee for the Borrower or any other Grantor (as the case may be) in any Insolvency or Liquidation Proceeding.

8.18. Initial First Lien Representative and Initial Second Priority Representative. It is understood and agreed that (a) CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH is entering into this Agreement in its capacity as collateral agent under the Initial First Lien Facility, and the provisions of Article IX of the Initial First Lien Facility applicable to the administrative agent and collateral agent thereunder shall also apply to CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH acting in its capacity as a Senior Priority Representative hereunder and (b) [__] is entering in this Agreement in its capacity as collateral agent under the Initial Second Priority Facility, and the provisions of [Article [__]] of the Initial Second Priority Facility applicable to the collateral agent thereunder shall also apply to [__] acting in its capacity as a Second Priority Representative hereunder.

8.19. Relative Rights. Notwithstanding anything in this Agreement to the contrary (except to the extent contemplated by Section 5.3(c)), nothing in this Agreement is intended to or will (a) amend, waive or otherwise modify the provisions of the Initial First Lien Facility or any other Senior Priority Debt Document, or the Initial Second Priority Facility or any other Second Priority Debt Document, or permit the Borrower or any Grantor to take any action, or fail to take any action, to the extent such action or failure would otherwise constitute a breach of, or default under, the Initial First Lien Facility or any other Senior Priority Debt Documents or the Initial Second Priority Facility or any other Second Priority Debt Documents, (b) change the relative priorities of the Senior Priority Obligations or the Liens granted under the Senior Priority Debt Documents on the Common Collateral (or any other assets) as among the Senior Priority Secured Parties, (c) otherwise change the relative rights of the Senior Priority Secured Parties in respect of the Common Collateral as among such Senior Priority Secured Parties or (d) obligate the Borrower or any Subsidiary to take any action, or fail to take any action, if taking or failing to take such action, as the case may be, would otherwise constitute a breach of, or default under, the Initial First Lien Facility or any other Senior Priority Debt Document or the Initial Second Priority Facility or any other Second Priority Debt Document. None of the Borrower, any Grantor or any Subsidiary of Borrower or any other creditor thereof shall have any rights hereunder. Nothing in this Agreement is intended to or shall impair the obligations of the Borrower or any other Grantor to pay the Senior Priority Obligations and the Second Priority Obligations as and when the same shall become due and payable in accordance with their terms.

8.20. References. Notwithstanding anything to the contrary in this Agreement, any references contained herein to any Section, clause, paragraph, definition or other provision of any Senior Priority Debt Document or Second Priority Debt Document (including any definition contained therein) shall be deemed to be a reference to such Section, clause, paragraph, definition or other provision as in effect on the date of this Agreement; *provided* that any reference to any such Section, clause, paragraph or other provision shall refer to such Section, clause, paragraph or other provision of the applicable Senior Priority Debt Document or Second Priority Debt Document, as applicable (including any definition contained therein), as amended or modified from time to time if such amendment or modification has been made in accordance with this Agreement and the applicable Senior Priority Debt Document or Second Priority Debt Document.

8.21. Intercreditor Agreements. Notwithstanding anything to the contrary contained in this Agreement, each party hereto agrees that (a) the Senior Priority Secured Parties (as among themselves) may enter into First Lien Intercreditor Agreements governing the rights, benefits and privileges as among the Senior Priority Secured Parties in respect of the Common Collateral, this Agreement and the other Senior Priority Debt Documents, including as to application of proceeds of the Common Collateral, voting rights, control of the Common Collateral and waivers with respect to the Common Collateral, in each case so long as the terms thereof do not violate or conflict with the provisions of this Agreement or the Senior Priority Debt Documents, and (b) the Second Priority Secured Parties (as among themselves) may enter into Second Lien Intercreditor Agreements governing the rights, benefits and privileges as among the

Second Priority Secured Parties in respect of the Common Collateral, this Agreement and the other Second Priority Debt Documents, including as to application of proceeds of the Common Collateral, voting rights, control of the Common Collateral and waivers with respect to the Common Collateral, in each case so long as the terms thereof do not violate or conflict with the provisions of this Agreement or the Second Priority Debt Documents. In any event, if a First Lien Intercreditor Agreement or Second Lien Intercreditor Agreement exists, the provisions thereof shall not be (or be construed to be) an amendment, modification or other change to this Agreement or any other Senior Priority Security Document or Second Priority Security Document, and the provisions of this Agreement and the other Senior Priority Security Documents and Second Priority Security Documents shall remain in full force and effect in accordance with the terms hereof and thereof (as such provisions may be amended, modified or otherwise supplemented from time to time in accordance with the terms hereof and thereof, including to give effect to any First Lien Intercreditor Agreement or Second Lien Intercreditor Agreement). The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights of the Senior Priority Secured Parties on the one hand and the Second Priority Secured Parties on the other hand.

8.22. Drafting of Agreement. This Agreement embodies arms' length negotiations and compromises between the parties, was drafted jointly by the parties, and shall not be construed against any party hereto, or such parties' successors and assigns, if any, by reason of its preparation or drafting of this Agreement. Each of the parties agrees that drafts of this Agreement and modifications reflected in such drafts shall not be utilized in any manner, dispute, or proceeding, including as evidence of any of the parties' intent or interpretation of this Agreement.

8.23. Dealings with Grantors. Upon any application or demand by any Grantor to any Representative to take or permit any action under any of the provisions of this Agreement (including any designation permitted or contemplated to be made by the Borrower hereunder), the Borrower shall furnish to such Representative a certificate of a duly authorized officer of the Borrower (an "Officer's Certificate") stating that all conditions precedent, if any, provided for in this Agreement, as the case may be, relating to the proposed action have been complied with (or that such action is permitted or contemplated to be made by the Borrower hereunder), except that in the case of any such application or demand as to which the furnishing of such documents is specifically required by any provision of this Agreement relating to such particular application or demand, no additional certificate or opinion need be furnished. The parties hereto and the Grantors acknowledge and agree that each reference to this Agreement to any Grantor bearing the cost and expense of any action shall be deemed to be a reference to the expense reimbursement requirements under the applicable Senior Priority Debt Documents governing the applicable Senior Priority Obligations.

8.24. Additional Debt Facilities.

(a) To the extent, but only to the extent, permitted by the provisions of this Agreement and the Senior Priority Debt Documents and the Second Priority Debt Documents then in effect, any Grantor may incur or issue and sell one or more series or classes of Additional Second Priority Debt and one or more series or classes of Additional Senior Priority Debt. Any such additional class or series of Additional Second Priority Debt (each, "Second Priority Class Debt") may be secured by a junior priority, subordinated Lien on Common Collateral, in each case under and pursuant to the relevant Second Priority Security Documents for such Second Priority Class Debt, if and subject to the condition that the Representative of any such Second Priority Class Debt (each, a "Second Priority Class Debt Representative"), acting on behalf of the holders of such Second Priority Class Debt (such Representative and holders in respect of any Second Priority Class Debt being referred to as the "Second Priority Class Debt Parties"), becomes a party to this Agreement by satisfying conditions (i) through (iii), as applicable, of this Section 8.24(a) and Section 8.24(b). Any such additional class or series of Senior Priority Debt Facilities (each "Senior Priority Class Debt"; and any Senior Priority Class Debt and/or Second Priority

Class Debt, "Class Debt") may be secured by a Senior Priority Lien on Common Collateral, in each case under and pursuant to the Senior Priority Security Documents, if and subject to the condition that the Representative of any such Senior Priority Class Debt (each, a "Senior Priority Class Debt Representative"; and any Senior Priority Class Debt Representatives and/or any Second Priority Class Debt Representatives, "Class Debt Representatives"), acting on behalf of the holders of such Senior Priority Class Debt (such Representatives and holders in respect of any such Senior Priority Class Debt being referred to as the "Senior Priority Class Debt Parties"; and any Senior Priority Class Debt Parties and/or Second Priority Class Debt Parties, "Class Debt Parties"), becomes a party to this Agreement by satisfying the conditions set forth in clauses (i) through (iii), as applicable, of this Section 8.24(a) and Section 8.24(b). In order for a Class Debt Representative to become a party to this Agreement:

(1) Such Class Debt Representative shall have executed and delivered a Joinder Agreement substantially in the form of Annex I (if such Representative is a Second Priority Class Debt Representative) or Annex II (if such Representative is a Senior Priority Class Debt Representative (which such changes as may be reasonably approved by the Designated Senior Priority Representative and such Class Debt Representative, and, to the extent such changes increase the obligations or reduce the rights of, imposes additional duties on, or otherwise adversely affects any Grantor, by the Borrower) pursuant to which it becomes a Representative hereunder, and the Class Debt in respect of which such Class Debt Representative is the Representative and the related Class Debt Parties become subject hereto and bound hereby;

(2) the Borrower shall have delivered to the Designated Senior Priority Representative an Officer's Certificate stating that the conditions set forth in this Section 8.24 are satisfied with respect to such Class Debt and, if requested, true and complete copies of each of the Second Priority Debt Documents or Senior Priority Debt Documents, as applicable, relating to such Class Debt, certified as being true and correct by an Authorized Officer of the Borrower on behalf of the relevant Grantor and identifying the obligations to be designated as Additional Senior Priority Debt or Additional Second Priority Debt, as applicable, and certifying that such obligations are permitted to be incurred and secured (I) in the case of Additional Senior Priority Debt, on a senior basis under each of the Senior Priority Debt Documents and Second Priority Debt Documents and (II) in the case of Additional Second Priority Debt, on a junior basis under each of the Senior Priority Debt Documents and Second Priority Debt Documents; and

(3) the Second Priority Debt Documents or Senior Priority Debt Documents, as applicable, relating to such Class Debt shall provide, or shall be amended on terms and conditions reasonably approved by the Designated Senior Priority Representative and such Class Debt Representative to provide, that such Class Debt Party with respect to such Class Debt will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Class Debt.

(b) With respect to any Class Debt that is issued or incurred after the Effective Date, to the extent the applicable Representative reasonably determines that certain technical amendments, modifications and/or supplements to the then existing Security Documents relating to such Class Debt may be required to ensure that such Representative's Class Debt is secured by, and entitled to the benefits of, such Security Documents, then such Representative shall communicate its request for such technical amendments, modifications and/or supplements to the applicable Designated Representative, and such Designated Representative shall be entitled to rely on the further assurances provisions in the applicable Security Documents to (and each Secured Party (by its acceptance of the benefits hereof) hereby agrees to, and authorizes each applicable Designated Representative to) enter into, and to cause the applicable Grantors to enter into, any such technical amendments, modifications and/or supplements (and additional Security Documents).

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH,
as Initial First Lien Representative

By: _____
Name:
Title:

Notice Address:

Principal Office:

_____
Attention:
Telecopier:
Telephone:

with a copy to:

_____
Attention:
Telecopier:
Telephone:

[__],
as Initial Second Priority Representative

By: _____
Name:
Title:

Notice Address:

Principal Office:

_____
Attention:
Telecopier:
Telephone:

with a copy to:

_____
Attention:
Telecopier:
Telephone:

ACKNOWLEDGMENT OF BORROWER AND GRANTORS

Dated: [__], 20[__]

Reference is made to the Intercreditor Agreement dated as of the date hereof between Credit Suisse AG, Cayman Islands Branch, as Senior Priority Representative, and [__], as Initial Second Priority Representative, (such agreement as in effect on the date hereof, the "**Intercreditor Agreement**"). Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Intercreditor Agreement.

Each of the undersigned Grantors hereby acknowledges the terms of the Junior Lien Priority Intercreditor Agreement and has caused this acknowledgment to be duly executed by its authorized officer as of the date first written above.

ALLEGRO MICROSYSTEMS, INC.

By: _____
Name:
Title:

GRANTORS:

[__]

By: _____
Name:
Title:

[__]

By: _____
Name:
Title:

ANNEX I
FORM OF JOINDER AGREEMENT
FOR SECOND PRIORITY REPRESENTATIVE

JOINDER AGREEMENT – SECOND PRIORITY REPRESENTATIVE NO. [ ] (this "Joinder Agreement") dated as of [ ], 20[ ] to the INTERCREDITOR AGREEMENT dated as of [__], 20[__] (the "Junior Lien Intercreditor Agreement"), by and among CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as Representative for the Initial First Lien Secured Parties (in such capacity and together with its successors in such capacity, the "Initial First Lien Representative"), [__], as Representative for the Initial Second Priority Secured Parties, and each additional Senior Priority Representative and Second Priority Representative that from time to time becomes a party thereto pursuant to Section 8.24 of the Junior Lien Intercreditor Agreement, as acknowledged by ALLEGRO MICROSYSTEMS, INC., a Delaware corporation (the "Borrower"), and the other Grantors from time to time thereunder.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Junior Lien Intercreditor Agreement.

B. As a condition to the ability of any Grantor to incur Second Priority Class Debt after the Effective Date and to secure such Second Priority Class Debt with the Second Priority Lien, in each case under and pursuant to the applicable Second Priority Security Documents, the Second Priority Class Debt Representative in respect of such Second Priority Class Debt is required to become a Representative under, and such Second Priority Class Debt and the Second Priority Class Debt Parties in respect thereof are required to become subject to and bound by, the Junior Lien Intercreditor Agreement. Section 8.24 of the Intercreditor Agreement provides that such Second Priority Class Debt Representative may become a Representative under, and such Second Priority Class Debt and such Second Priority Class Debt Parties may become subject to and bound by, the Junior Lien Intercreditor Agreement, pursuant to the execution and delivery by the Second Priority Class Debt Representative of an instrument in the form of this Joinder Agreement and the satisfaction of the other conditions set forth in Section 8.24 of the Junior Lien Intercreditor Agreement. The undersigned Second Priority Class Debt Representative (the "New Representative") is executing this Joinder Agreement in accordance with the requirements of the Senior Priority Debt Documents and the Second Priority Debt Documents.

Accordingly, the Designated Senior Priority Representative and the New Representative agree as follows:

SECTION 1. In accordance with Section 8.24 of the Junior Lien Intercreditor Agreement, the New Representative by its signature below becomes a Representative under, and the related Second Priority Class Debt and Second Priority Class Debt Parties become subject to and bound by, the Junior Lien Intercreditor Agreement with the same force and effect as if the New Representative had originally been named therein as a Second Priority Representative on the Effective Date, and the New Representative, on behalf of itself and such Second Priority Class Debt Parties, hereby agrees to all the terms and provisions of the Junior Lien Intercreditor Agreement applicable to it as a Second Priority Representative and to the Second Priority Class Debt Parties that it represents as Second Priority Secured Parties. Each reference to a "Representative" or "Second Priority Representative" in the Junior Lien Intercreditor Agreement shall be deemed to include the New Representative.

SECTION 2. The New Representative represents and warrants to the Designated Senior Priority Representative, each other Representative and the other Secured Parties that (i) it has full power and authority to enter into this Joinder Agreement, in its capacity as [agent] [trustee] under [describe debt facility], (ii) this Joinder Agreement been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms and (iii) the Second Priority Debt Documents relating to such Second Priority Class Debt provide that, upon the New Representative's entry into this Joinder Agreement, the Second Priority Class Debt Parties in respect of such Second Priority Class Debt will be subject to and bound by the provisions of the Junior Lien Intercreditor Agreement as Second Priority Secured Parties.

SECTION 3. This Joinder Agreement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Any signature to this Joinder Agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. Each of the parties hereto represents and warrants to the other parties that it has the corporate capacity and authority to execute the Joinder Agreement through electronic means and there are no restrictions for doing so in that party's constitutive documents This Joinder Agreement shall become effective when the Designated Senior Priority Representative shall have received a counterpart hereto that bears the signature of the New Representative. Delivery of an executed signature page to this Joinder Agreement by facsimile transmission or other electronic method shall be effective as delivery of a manually signed counterpart of this Joinder Agreement.

SECTION 4. Except as expressly supplemented hereby, the Junior Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Joinder Agreement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the Junior Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 8.8 of the Junior Lien Intercreditor Agreement. All communications and notices hereunder to the New Representative shall be given to it at the address set forth below its signature hereto.

[*SIGNATURE PAGES FOLLOW*]

IN WITNESS WHEREOF, the New Representative and the Designated Senior Priority Representative have duly executed this Joinder Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE],
as [ ] for the holders of [ ],

By: _____
Name:
Title:

Address for notices:

_____

attention of: _____

Telecopy: _____

[ ],
as Designated Senior Priority Representative,

By: _____
Name:
Title:

Acknowledged by:

[ ]

By: _____
Name:
Title:

[ ]

By: _____
Name:
Title:

ALLEGRO MICROSYSTEMS, INC.

as Borrower on behalf of itself and each of the other Guarantors

By: _____
Name:
Title:

ANNEX II
FORM OF JOINDER AGREEMENT
FOR SENIOR PRIORITY REPRESENTATIVE

JOINDER AGREEMENT – SENIOR PRIORITY REPRESENTATIVE NO. [ ] (this "Joinder Agreement") dated as of [ ], 20[ ] to the INTERCREDITOR AGREEMENT dated as of [__], 20[__] (the "Junior Lien Intercreditor Agreement"), by and among CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as Representative for the Initial First Lien Secured Parties (in such capacity and together with its successors in such capacity, the "Initial First Lien Representative"), [__], as Representative for the Initial Second Priority Secured Parties, and each additional Senior Priority Representative and Second Priority Representative that from time to time becomes a party thereto pursuant to Section 8.24 of the Junior Lien Intercreditor Agreement, as acknowledged by ALLEGRO MICROSYSTEMS, INC., a Delaware corporation (the "Borrower"), and the other Grantors from time to time thereunder.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Junior Lien Intercreditor Agreement.

B. As a condition to the ability of any Grantor to incur Senior Priority Class Debt after the Effective Date and to secure such Senior Priority Class Debt with the Senior Priority Lien, in each case under and pursuant to the applicable Senior Priority Security Documents, the Senior Priority Class Debt Representative in respect of such Senior Priority Class Debt is required to become a Representative under, and such Senior Priority Class Debt and the Senior Priority Class Debt Parties in respect thereof are required to become subject to and bound by, the Junior Lien Intercreditor Agreement. Section 8.24 of the Junior Lien Intercreditor Agreement provides that such Senior Priority Class Debt Representative may become a Representative under, and such Senior Priority Class Debt and such Senior Priority Class Debt Parties may become subject to and bound by, the Junior Lien Intercreditor Agreement, pursuant to the execution and delivery by the Senior Priority Class Debt Representative of an instrument in the form of this Joinder Agreement and the satisfaction of the other conditions set forth in Section 8.24 of the Junior Lien Intercreditor Agreement. The undersigned Senior Priority Class Debt Representative (the "New Representative") is executing this Joinder Agreement in accordance with the requirements of the Senior Priority Debt Documents and the Second Priority Debt Documents.

Accordingly, the Designated Senior Priority Representative and the New Representative agree as follows:

SECTION 1. In accordance with Section 8.24 of the Junior Lien Intercreditor Agreement, the New Representative by its signature below becomes a Representative under, and the related Senior Priority Class Debt and Senior Priority Class Debt Parties become subject to and bound by, the Junior Lien Intercreditor Agreement with the same force and effect as if the New Representative had originally been named therein as a Representative on the Effective Date, and the New Representative, on behalf of itself and such Senior Priority Class Debt Parties, hereby agrees to all the terms and provisions of the Junior Lien Intercreditor Agreement applicable to it as a Senior Priority Representative and to the Senior Priority Class Debt Parties that it represents as Senior Priority Secured Parties. Each reference to a "Representative" or "Senior Priority Representative" in the Junior Lien Intercreditor Agreement shall be deemed to include the New Representative.

SECTION 2. The New Representative represents and warrants to the Designated Senior Priority Representative, each other Representative and the other Secured Parties that (i) it has full power and authority to enter into this Joinder Agreement, in its capacity as [agent] [trustee] under [describe debt facility], (ii) this Joinder Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms and the Senior Priority Debt Documents relating to such Senior Priority Class Debt provide that, upon the New Representative's entry into this Joinder Agreement, the Senior Priority Class Debt Parties in respect of such Senior Priority Class Debt will be subject to and bound by the provisions of the Junior Lien Intercreditor Agreement as Senior Priority Secured Parties.

SECTION 3. This Joinder Agreement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Any signature to this Joinder Agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. Each of the parties hereto represents and warrants to the other parties that it has the corporate capacity and authority to execute the Joinder Agreement through electronic means and there are no restrictions for doing so in that party's constitutive documents This Joinder Agreement shall become effective when the Designated Senior Priority Representative shall have received a counterpart hereof that bears the signature of the New Representative. Delivery of an executed signature page to this Joinder Agreement by facsimile transmission or other electronic method shall be effective as delivery of a manually signed counterpart of this Joinder Agreement.

SECTION 4. Except as expressly supplemented hereby, the Junior Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Joinder Agreement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the Junior Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 8.8 of the Junior Lien Intercreditor Agreement. All communications and notices hereunder to the New Representative shall be given to it at the address set forth below its signature hereto.

[*SIGNATURE PAGES FOLLOW*]

IN WITNESS WHEREOF, the New Representative and the Designated Senior Priority Representative have duly executed this Joinder Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE],
as [ ] for the holders of [ ],

By: _____
Name:
Title:

Address for notices:

_____

attention of: _____

Telecopy: _____

[ ],
as Designated Senior Priority Representative,

By: _____
Name:
Title:

Acknowledged by:

[ ]

By: _____
Name:
Title:

[ ]

By: _____
Name:
Title:

ALLEGRO MICROSYSTEMS, INC., as Borrower on behalf of itself and each other Grantor

By: _____
Name:
Title:

EXHIBIT J-2

FORM OF EQUAL PRIORITY INTERCREDITOR AGREEMENT

[See Attached].

This **EQUAL PRIORITY INTERCREDITOR AGREEMENT,** dated as of September 30, 2020, among Credit Suisse AG, Cayman Islands Branch, as administrative agent for the Term Loan Secured Parties (in such capacity and together with its successors and assigns from time to time, and together with any Replacement Representative, the "**Term Loan Representative**") and in its capacity as collateral agent for the Term Loan Secured Parties (in such capacity and together with its successors in such capacity, and together with any Replacement Collateral Agent, the "**Term Loan Collateral Agent**"), Mizuho Bank, Ltd., as Representative for the Revolving Secured Parties (in such capacity and together with its successors and assigns from time to time, the "**Revolving Representative**"), Mizuho Bank, Ltd., as collateral agent for the Revolving Secured Parties (in such capacity and together with its successors and assigns from time to time, the "**Revolving Collateral Agent**"), and each additional Representative and Collateral Agent from time to time party hereto for the Other First Lien Secured Parties of the Series with respect to which it is acting in such capacity, and acknowledged and agreed to by Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**") and the other Grantors. Capitalized terms used in this Agreement have the meanings assigned to them in Article I below.

Reference is made to (i) the Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented, waived, refinanced, replaced or otherwise modified from time to time, the "**Term Loan Credit Agreement**"), among the Borrower, the lenders party thereto from time to time, the Term Loan Representative, the Term Loan Collateral Agent and the other parties named therein and (ii) the Revolving Facility Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented, waived, refinanced, replaced or otherwise modified from time to time, the "**Revolving Credit Agreement**"), among the Borrower, the lenders party thereto from time to time, the issuing banks party thereto from time to time, the Revolving Representative, the Revolving Collateral Agent and the other parties named therein.

In consideration of the mutual agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Term Loan Representative (for itself and on behalf of the Term Loan Secured Parties), the Term Loan Collateral Agent (for itself and on behalf of the Term Loan Secured Parties), the Revolving Representative (for itself and on behalf of the Revolving Secured Parties), the Revolving Collateral Agent (for itself and on behalf of the Revolving Secured Parties) and each additional Representative and Collateral Agent (in each case, for itself and on behalf of the Other First Lien Secured Parties of the applicable Series) agree as follows:

ARTICLE I.

DEFINITIONS

SECTION 1.01 Certain Defined Terms.

Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Term Loan Credit Agreement or the Revolving Credit Agreement, as applicable, and the following terms which are defined in the UCC are used herein as so defined (and if defined in more than one article of the UCC shall have the meaning specified in Article 9 thereof):

Certificated Security, Commodity Account, Commodity Contract, Deposit Account, Electronic Chattel Paper, Promissory Note, Instrument, Letter of Credit Right, Securities Entitlement, Securities Account and Tangible Chattel Paper. As used in this Agreement, the following terms have the meanings specified below:

"**Additional First Lien Representative**" means with respect to each Series of Other First Lien Obligations, the Person serving as administrative agent, trustee or in a similar capacity for such Series of Other First Lien Obligations and named as such in the applicable Joinder Agreement delivered pursuant to Section 5.19 hereof, together with its successors in such capacity.

"**Additional First Lien Collateral Agent**" means with respect to each Series of Other First Lien Obligations, the Person serving as collateral agent (or the equivalent) for such Series of Other First Lien Obligations and named as such in the applicable Joinder Agreement delivered pursuant to Section 5.19 hereof, together with its successors in such capacity.

"**Additional First Lien Debt**" shall have the meaning assigned to such term in Section 5.19.

"**Additional First Lien Secured Parties**" shall have the meaning assigned to such term in Section 5.19.

"**Agreement**" shall mean this Equal Priority Intercreditor Agreement, dated as of the date first written above, as amended, restated, renewed, extended, supplemented, waived, replaced or otherwise modified from time to time in accordance with the terms hereof.

"**Applicable Collateral Agent**" means (i) until the earlier of (x) the Discharge of Term Loan Credit Agreement and (y) the Non-Controlling Representative Enforcement Date, the Term Loan Collateral Agent and (ii) from and after the earlier of (x) the Discharge of Term Loan Credit Agreement and (y) the Non-Controlling Representative Enforcement Date, the Collateral Agent for the Series of First Lien Obligations represented by the Major Non-Controlling Representative; provided, in each case, that if there shall occur one or more Non-Controlling Representative Enforcement Dates, the Applicable Collateral Agent shall be the Collateral Agent for the Series of First Lien Obligations represented by the Major Non-Controlling Representative in respect of the most recent Non-Controlling Representative Enforcement Date.

"**Applicable Representative**" means (i) until the earlier of (x) the Discharge of Term Loan Credit Agreement and (y) the Non-Controlling Representative Enforcement Date, the Term Loan Representative and (ii) from and after the earlier of (x) the Discharge of Term Loan Credit Agreement and (y) the Non-Controlling Representative Enforcement Date, the Major Non-Controlling Representative; provided, in each case, that if there shall occur one or more Non-Controlling Representative Enforcement Dates, the Applicable Representative shall be the Representative that is the Major Non-Controlling Representative in respect of the most recent Non-Controlling Representative Enforcement Date.

"**Bankruptcy Case**" shall have the meaning assigned to such term in Section 2.05(b).

"**Bankruptcy Code**" shall mean Title 11 of the United States Code, 11 USC § 101, et seq., as amended from time to time.

"**Bankruptcy Law**" shall mean the Bankruptcy Code and any similar federal, state, or foreign law for the relief of debtors, or any arrangement, reorganization, insolvency, moratorium, assignment for the benefit of creditors, any other marshaling of assets and/or liabilities of the Borrower and/or its affiliates, or any similar law relating to or affecting creditors' rights generally.

"**Borrower**" shall have the meaning set forth in the recitals hereto and shall include any Successor Borrower under and as defined in the Term Loan Credit Agreement, the Revolving Credit Agreement and each Other First Lien Agreement.

"**Collateral**" means all assets and properties subject to, or purported to be subject to, Liens created pursuant to any First Lien Collateral Document to secure one or more Series of First Lien Obligations and shall include any property or assets subject to replacement Liens or adequate protection Liens in favor of any First Lien Secured Party.

"**Collateral Agent**" means (i) in the case of any Term Loan Obligations, the Term Loan Collateral Agent, (ii) in the case of the Revolving Obligations, the Revolving Collateral Agent and (iii) in the case of any other Series of Other First Lien Obligations that become subject to this Agreement after the date hereof, the Additional First Lien Collateral Agent for such Series in the applicable Joinder Agreement.

"**Common Collateral**" means, at any time, Collateral in which the holders of two or more Series of First Lien Obligations (or their respective Representatives or Collateral Agents on behalf of such holders) hold, or purport to hold, or are required to hold pursuant to the First Lien Documents in respect of such Series, a valid security interest or Lien at such time. If more than two Series of First Lien Obligations are outstanding at any time and the holders of less than all Series of First Lien Obligations hold, or purport to hold, or are required to hold pursuant to the First Lien Documents in respect of such Series, a valid security interest or Lien in any Collateral at such time, then such Collateral shall constitute Common Collateral for those Series of First Lien Obligations that hold, or purport to hold, or are required to hold pursuant to the First Lien Documents in respect of such Series, a valid security interest or Lien in such Collateral at such time and shall not constitute Common Collateral for any Series which does not hold, or purport to hold, or are required to hold pursuant to the First Lien Documents in respect of such Series, a valid security interest or Lien in such Collateral at such time.

"**Control Collateral**" means any Common Collateral consisting of any Certificated Security, Instrument (each as defined in the UCC), rights, cash and any other Common Collateral as to which a first priority Lien shall or may be perfected through possession or control by the secured party or any agent therefor under the Uniform Commercial Code of any applicable jurisdiction.

"**Controlling Secured Parties**" means (i) at any time when the Term Loan Collateral Agent is the Applicable Collateral Agent, the Term Loan Secured Parties and (ii) at any other time, the Series of First Lien Secured Parties whose Representative is the Applicable Representative.

"**Default**" means a "Default" as defined in any First Lien Credit Document (or another term defined therein to have a meaning that is substantially the same as "Default" as defined in the Term Loan Credit Agreement).

"**Designation**" means a designation of either Additional First Lien Debt or Indebtedness under a Replacement Term Loan Credit Agreement in substantially the form of Exhibit B attached hereto.

"**DIP Financing**" shall have the meaning assigned to such term in Section 2.05(b). "**DIP Financing Liens**" shall have the meaning assigned to such term in Section 2.05(b).

"**DIP Lenders**" shall have the meaning assigned to such term in Section 2.05(b).

"**Discharge**" means, with respect to any Series of First Lien Obligations, the date on which such Series of First Lien Obligations is no longer secured by, or required to be secured by, any Common Collateral. The term "**Discharged**" shall have a corresponding meaning.

"**Discharge of Revolving Credit Agreement**" means, except to the extent otherwise provided in Section 2.06, the Discharge of the Revolving Obligations.

"**Discharge of Term Loan Credit Agreement**" means, except to the extent otherwise provided in Section 2.06, the Discharge of the Term Loan Obligations; provided that the Discharge of Term Loan Credit Agreement shall be deemed not to have occurred if a Replacement Term Loan Credit Agreement is entered into.

"**Equity Release Proceeds**" shall have the meaning assigned to such term in Section 2.04(a).

"**Event of Default**" means an "Event of Default" (or similarly defined term) as defined in any First Lien Credit Document.

"**First Lien Collateral Documents**" means, collectively, (i) the Term Loan Collateral Documents, (ii) the Revolving Collateral Documents and (ii) the Other First Lien Collateral Documents.

"**First Lien Credit Documents**" means (i) the Term Loan Credit Documents, (ii) the Revolving Credit Documents and (iii) each Other First Lien Document (other than the Revolving Credit Documents).

"**First Lien Documents**" means, (i) with respect to the Term Loan Obligations, the Term Loan Credit Documents, (ii) with respect to the Revolving Obligations, the Revolving Credit Documents and (iii) with respect to any Series of Other First Lien Obligations (other than the Revolving Obligations), the Other First Lien Documents in respect thereof.

"**First Lien Obligations**" means, collectively, (i) the Term Loan Obligations, (ii) the Revolving Obligations and (ii) each Series of Other First Lien Obligations (other than the Revolving Obligations).

"**First Lien Secured Parties**" means (i) the Term Loan Secured Parties, (ii) the Revolving Secured Parties and (ii) the Other First Lien Secured Parties with respect to each Series of Other First Lien Obligations (other than the Revolving Obligations).

"**Grantors**" means the Borrower and each Subsidiary that has granted a security interest pursuant to any First Lien Collateral Document to secure any Series of First Lien Obligations.

"**Impairment**" shall have the meaning assigned to such term in Section 2.01(b)(ii).

"**Indebtedness**" shall mean and include all obligations that constitute "Indebtedness" within the meaning of the Other First Lien Agreement or the Term Loan Credit Agreement, as applicable.

"**Insolvency or Liquidation Proceeding**" means:

(a) any voluntary or involuntary case commenced or proceeding by or against the Borrower or any other Grantor under the Bankruptcy Code or any Bankruptcy Law, any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of the Borrower or any other Grantor, any receivership, assignment for the benefit of creditors, or liquidation relating to the Borrower or any other Grantor or any similar case or proceeding relative to the Borrower or any other Grantor or its creditors, as such;

(b) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Borrower or any other Grantor, in each case whether voluntary or involuntary and whether or not involving bankruptcy or insolvency; or

(c) any other proceeding of any type or nature, whether or not involving insolvency or Bankruptcy, in which substantially all claims of creditors of the Borrower or any other Grantor are determined and any payment or distribution is or may be made on account of such claims.

"**Intervening Creditor**" shall have the meaning assigned to such term in Section 2.01(b)(i).

"**Joinder Agreement**" means a document in the form of Exhibit A to this Agreement required to be delivered by an Additional First Lien Representative or a Replacement Representative to each Collateral Agent and each other Representative pursuant to Section 5.19 of this Agreement in order to create an additional Series of Other First Lien Obligations or a Refinancing of any Series of First Lien Obligations and add Other First Lien Secured Parties hereunder.

"**Lien**" shall have the meaning assigned to such term in the Term Loan Credit Agreement and the Revolving Credit Agreement.

"**Major Non-Controlling Representative**" means the Representative of the Series of First Lien Obligations that constitutes the greatest Series Amount of any Series of First Lien Obligations, but solely to the extent that such Series of Other First Lien Obligations has a greater Series Amount than the Term Loan Obligations then outstanding; provided, that if there are two outstanding Series of First Lien Obligations which have an equal Series Amount, the Series of First Lien Obligations with the earlier maturity date shall be considered to have the greater Series Amount for purposes of this definition.

"**Non-Controlling Representative**" means, at any time, each Representative that is not the Applicable Representative at such time.

"**Non-Controlling Representative Enforcement Date**" means, with respect to any Non-Controlling Representative, the date which is 180 days (throughout which 180 day period such Non-Controlling Representative was the Major Non-Controlling Representative) after the occurrence of (i) an Event of Default (under and as defined in the First Lien Documents under which such Non-Controlling Representative is the Representative) and (ii) each Collateral Agent's and each other Representative's receipt of written notice from such Non-Controlling Representative certifying that (x) such Non-Controlling Representative is the Major Non-Controlling Representative and that an Event of Default (under and as defined in the First Lien Documents under which such Non-Controlling Representative is the Representative) has occurred and is continuing and (y) the First Lien Obligations of the Series with respect to which such Non-Controlling Representative is the Representative are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the terms of the applicable Other First Lien Document; provided that the Non-Controlling Representative Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred (1) at any time the Applicable Collateral Agent acting on the instructions of the Applicable Representative has commenced and is diligently pursuing any enforcement action with respect to Common Collateral, (2) at any time the Grantor that has granted a security interest in Common Collateral is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding or (3) if the acceleration of the First Lien Obligations of the Series with respect to which such Non-Controlling Representative (if any) is rescinded in accordance with the terms of the applicable Other First Lien Document.

"**Non-Controlling Secured Parties**" means the First Lien Secured Parties which are not Controlling Secured Parties.

"**Other First Lien Agreement**" means (i) the Revolving Credit Agreement and (ii) any indenture, notes, credit agreement (excluding the Term Loan Credit Agreement and the Revolving Credit Agreement) or other agreement, document (including any document governing reimbursement obligations in respect of letters of credit issued pursuant to any Other First Lien

Agreement) or instrument, including the Revolving Credit Agreement, pursuant to which any Grantor has or will incur Other First Lien Obligations; provided that, in each case, the Indebtedness thereunder (other than the Revolving Obligations) has been designated as Other First Lien Obligations pursuant to and in accordance with Section 5.19. For avoidance of doubt, a Replacement Term Loan Credit Agreement shall not constitute an Other First Lien Agreement.

"**Other First Lien Collateral Agents**" means each of the Collateral Agents other than the Term Loan Collateral Agent.

"**Other First Lien Collateral Documents**" means (i) with respect to the Revolving Obligations, the Revolving Collateral Documents and (ii) with respect to any Series of Other First Lien Obligations (other than the Revolving Obligations), the Collateral Documents (in each case as defined in the applicable Other First Lien Agreement) in respect thereof and any other agreement, document or instrument entered into for the purpose of granting a Lien to secure any Other First Lien Obligations (other than the Revolving Obligations) or to perfect such Lien (as each may be amended, restated, supplemented or otherwise modified from time to time).

"**Other First Lien Documents**" means, (i) with respect to the Revolving Obligations, the Revolving Credit Documents and the Revolving Collateral Documents and (ii) with respect to any Series of Other First Lien Obligations (other than the Revolving Obligations), the Other First Lien Agreements, including the Other First Lien Collateral Documents applicable thereto and each other agreements, documents and instruments providing for or evidencing any Other First Lien Obligation, as each may be amended, restated, supplemented or otherwise modified from time to time; provided that, in each case, the Indebtedness thereunder (other than the Revolving Obligations) has been designated as Other First Lien Obligations pursuant to and in accordance with Section 5.19 hereto. For avoidance of doubt, Term Loan Hedge Agreements and Term Loan Cash Management Agreements shall not constitute Other First Lien Documents.

"**Other First Lien Obligations**" means (i) all Revolving Obligations and (ii) all amounts owing to any Other First Lien Secured Party (other than any Revolving Secured Party) pursuant to the terms of any Other First Lien Document (other than the Revolving Credit Documents), including all amounts in respect of any principal, interest (including any Post-Petition Interest), premium (if any), penalties, fees, expenses (including fees, expenses and disbursements of agents, professional advisors and legal counsel), indemnifications, reimbursements, damages and other liabilities, and guarantees of the foregoing amounts, in each case whether or not allowed or allowable in an Insolvency or Liquidation Proceeding. Other First Lien Obligations shall include any Registered Equivalent Notes and guarantees thereof by the Grantors issued in exchange therefor.

"**Other First Lien Secured Party**" means the holders of any Other First Lien Obligations and any Representative and Collateral Agent with respect thereto and shall include the Revolving Secured Parties.

"**Person**" shall mean any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, entity or other party, including any government or governmental unit, and any political subdivision, agency or instrumentality thereof.

"**Post-Petition Interest**" means interest, fees, expenses and other charges that pursuant to the Term Loan Credit Documents or Other First Lien Documents, as applicable, continue to accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not such interest, fees, expenses and other charges are allowed or allowable under the Bankruptcy Law or in any such Insolvency or Liquidation Proceeding.

"**Proceeds**" shall have the meaning assigned to such term in Section 2.01(a).

"**Refinance**" shall mean, in respect of any indebtedness, to refinance, extend, renew, defease, amend, increase, modify, supplement, restructure, refund, replace or repay, or to issue other indebtedness or enter alternative financing arrangements, in exchange or replacement for such indebtedness, including by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, and including in each case, but not limited to, after the original instrument giving rise to such indebtedness has been terminated. "**Refinanced**" and "**Refinancing**" have correlative meanings.

"**Registered Equivalent Notes**" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act of 1933, substantially identical notes (having the same guarantees and collateral provisions) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"**Replacement Term Loan Collateral Agent**" means, in respect of any Replacement Term Loan Credit Agreement, the collateral agent or person serving in similar capacity under the Replacement Term Loan Credit Agreement.

"**Replacement Term Loan Credit Agreement**" means any loan agreement, indenture or other agreement that (i) Refinances the Term Loan Credit Agreement in accordance with Section 2.08 hereof so long as, after giving effect to such Refinancing, the agreement that was the Term Loan Credit Agreement immediately prior to such Refinancing is no longer secured, or required to be secured, by any of the Collateral and (ii) becomes the Term Loan Credit Agreement hereunder by designation as such pursuant to Section 5.19; provided that each of the other requirements of Section 5.19 are complied with.

"**Replacement Representative**" means, in respect of any Replacement Term Loan Credit Agreement, the administrative agent, trustee or person serving in similar capacity under the Replacement Term Loan Credit Agreement.

"**Representative**" means, at any time, (i) in the case of any Term Loan Obligations or the Term Loan Secured Parties, the Term Loan Representative, (ii) in the case of the Revolving Obligations or the Revolving Secured Parties, the Revolving Representative, and (iii) in the case of any other Series of Other First Lien Obligations or Other First Lien Secured Parties that becomes subject to this Agreement after the date hereof, the Additional First Lien Representative for such Series.

"**Revolving Cash Management Agreements**" means documents governing Cash Management Services (as defined in the Revolving Credit Agreement) and related Cash Management Obligations (as defined in the Revolving Credit Agreement) constituting Revolving Obligations.

"**Revolving Collateral Agent**" shall have the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Revolving Collateral Documents**" means the Collateral Documents (as defined in the Revolving Credit Agreement) and any other agreement, document or instrument entered into for the purpose of granting a Lien to secure any Revolving Obligations or to perfect such Lien (as each may be amended, restated, supplemented or otherwise modified from time to time).

"**Revolving Credit Agreement**" shall have the meaning assigned to such term in the recitals hereto.

"**Revolving Credit Documents**" shall mean the credit, guarantee and security documents governing the Revolving Obligations, including, without limitation, the Revolving Credit Agreement, each Revolving Hedge Agreement, each Revolving Cash Management Agreement, the Revolving Collateral Documents, the Global Intercompany Note (as defined in the Revolving Credit Agreement) and any other "Loan Documents" as defined in the Revolving Credit Agreement.

"**Revolving Hedge Agreement**" means a Secured Hedge Agreement (as defined in the Revolving Credit Agreement).

"**Revolving Obligations**" means the "Obligations" as defined in the Revolving Credit Agreement and including:

(a) (i) all principal of and interest (including any Post-Petition Interest) and premium (if any) on all loans and other extensions of credit made pursuant to the Revolving Credit Agreement, (ii) all reimbursement obligations (if any) and interest thereon (including any Post-Petition Interest) with respect to any letter of credit or similar instrument issued pursuant to the Revolving Credit Agreement, (iii) all obligations with respect to Revolving Hedge Agreements and all amounts owing with respect to Revolving Cash Management Agreements and (iv) all guarantee obligations, fees, expenses and all other obligations under the Revolving Credit Agreement and the other Revolving Credit Documents, in each case whether or not allowed or allowable in an Insolvency or Liquidation Proceeding; and

(b) to the extent any payment with respect to any Revolving Obligation (whether by or on behalf of any Grantor, as proceeds of security, enforcement of any right of setoff or otherwise) is declared to be a fraudulent conveyance or a preference in any respect, set aside or required to be paid to a debtor in possession, any Other First Lien Secured Party (other than a Revolving Secured Party), any Term Loan Secured Party, receiver or similar Person, then the obligation or part thereof originally intended to be satisfied shall, for the purposes of this Agreement and the rights and obligations of the Revolving Secured Parties, the Term Loan Secured Parties and the Other First Lien Secured Parties, be deemed to be reinstated and outstanding as if such payment had not occurred. To the extent that any interest, fees, expenses or other charges (including Post-Petition Interest) to be paid pursuant to the Revolving Credit Documents are

disallowed by order of any court, including by order of a court of competent jurisdiction presiding over an Insolvency or Liquidation Proceeding, such interest, fees, expenses and charges (including Post-Petition Interest) shall, as between the Revolving Secured Parties, the Term Loan Secured Parties and the Other First Lien Secured Parties, be deemed to continue to accrue and be added to the amount to be calculated as the "Revolving Obligations."

"**Revolving Representative**" shall have the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Revolving Secured Parties**" means, at any relevant time, the holders of Revolving Obligations at such time, including without limitation the lenders, issuing banks and agents (including the Revolving Collateral Agent and the Revolving Representative) under the Revolving Credit Agreement, each Cash Management Bank (as defined in the Revolving Credit Agreement) under Cash Management Services (as defined in the Revolving Credit Agreement), each Hedge Bank (as defined in the Revolving Credit Agreement) under each Revolving Hedge Agreement and any other "Secured Parties" as defined in the Revolving Credit Agreement.

"**Series**" means (a) with respect to the First Lien Secured Parties, each of (i) the Term Loan Secured Parties (in their capacities as such), (ii) the Revolving Secured Parties (in their capacities as such) and (iii) the Other First Lien Secured Parties (other than the Revolving Secured Parties) (in their capacities as such) that become subject to this Agreement after the date hereof that are represented by a common Representative (in its capacity as such for such Other First Lien Secured Parties) and (b) with respect to any First Lien Obligations, each of (i) the Term Loan Obligations, (ii) the Revolving Obligations and (iii) the Other First Lien Obligations (other than the Revolving Obligations) incurred pursuant to any Other First Lien Document, which pursuant to any Joinder Agreement, are to be represented hereunder by a common Representative (in its capacity as such for such Other First Lien Obligations).

"**Series Amount**" means, with respect to any Series of First Lien Obligations, the sum of (i) the outstanding principal amount plus (ii) the aggregate of undrawn commitments, if any.

"**Subsidiary**" shall mean any "Subsidiary" of the Borrower as defined in the First Lien Credit Agreement.

"**Term Loan Cash Management Agreements**" means documents governing Cash Management Services (as defined in the Term Loan Credit Agreement) and related Cash Management Obligations (as defined in the Term Loan Credit Agreement) constituting Term Loan Obligations.

"**Term Loan Collateral Agent**" shall have the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Term Loan Collateral Documents**" means the Collateral Documents (as defined in the Term Loan Credit Agreement) and any other agreement, document or instrument entered into for the purpose of granting a Lien to secure any Term Loan Obligations or to perfect such Lien (as each may be amended, restated, supplemented or otherwise modified from time to time).

"**Term Loan Credit Agreement**" shall have the meaning assigned to such term in the recitals hereto and shall also include any Replacement Term Loan Credit Agreement.

"**Term Loan Credit Documents**" shall mean the credit, guarantee and security documents governing the Term Loan Obligations, including, without limitation, the Term Loan Credit Agreement, each Term Loan Hedge Agreement, each Term Loan Cash Management Agreement, the Term Loan Collateral Documents, the Global Intercompany Note (as defined in the Term Loan Credit Agreement) and any other "Loan Documents" as defined in the Term Loan Credit Agreement.

"**Term Loan Hedge Agreement**" means a Secured Hedge Agreement as defined in the Term Loan Credit Agreement.

"**Term Loan Obligations**" means the "Obligations" as defined in the Term Loan Credit Agreement and including:

(a) (i) all principal of and interest (including any Post-Petition Interest) and premium (if any) on all loans and other extensions of credit made pursuant to the Term Loan Credit Agreement, (ii) all obligations with respect to Term Loan Hedge Agreements and all amounts owing in respect to Term Loan Cash Management Agreements and (iii) all guarantee obligations, fees, expenses and all other obligations under the Term Loan Credit Agreement and the other Term Loan Credit Documents, in each case whether or not allowed or allowable in an Insolvency or Liquidation Proceeding; and

(b) to the extent any payment with respect to any Term Loan Credit Agreement Obligation (whether by or on behalf of any Grantor, as proceeds of security, enforcement of any right of setoff or otherwise) is declared to be a fraudulent conveyance or a preference in any respect, set aside or required to be paid to a debtor in possession, any Other First Lien Secured Party, receiver or similar Person, then the obligation or part thereof originally intended to be satisfied shall, for the purposes of this Agreement and the rights and obligations of the Term Loan Secured Parties and the Other First Lien Secured Parties, be deemed to be reinstated and outstanding as if such payment had not occurred. To the extent that any interest, fees, expenses or other charges (including Post-Petition Interest) to be paid pursuant to the Term Loan Credit Documents are disallowed by order of any court, including by order of a court of competent jurisdiction presiding over an Insolvency or Liquidation Proceeding, such interest, fees, expenses and charges (including Post-Petition Interest) shall, as between the Term Loan Secured Parties and the Other First Lien Secured Parties, be deemed to continue to accrue and be added to the amount to be calculated as the "Term Loan Obligations."

"**Term Loan Representative**" shall have the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Term Loan Secured Parties**" means, at any relevant time, the holders of Term Loan Obligations at such time, including without limitation the lenders and agents (including the Term Loan Collateral Agent and the Term Loan Representative) under the Term Loan Credit Agreement, each Cash Management Bank (as defined in the Term Loan Credit Agreement) under Cash Management Services (as defined in the Term Loan Credit Agreement), each Hedge Bank (as defined in the Term Loan Credit Agreement) under each Term Loan Hedge Agreement and any other "Secured Parties" as defined in the Term Loan Credit Agreement.

"**UCC**" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York; provided, however, that in the event that, by reason of mandatory provisions of law, any or all of the perfection or priority of, or remedies with respect to, any Collateral is governed by the Uniform Commercial Code as enacted and in effect in a jurisdiction other than the State of New York, the term "UCC" shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions hereof relating to such perfection, priority or remedies.

"**Underlying Assets**" shall have the meaning assigned to such term in Section 2.04(a).

SECTION 1.02 Terms Generally.

The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified in accordance with this Agreement, (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Sections shall be construed to refer to Sections of this Agreement and (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

ARTICLE II.

PRIORITIES AND AGREEMENTS WITH RESPECT TO COMMON COLLATERAL

SECTION 2.01 Priority of Claims.

(a) Anything contained herein or in any of the First Lien Credit Documents to the contrary notwithstanding (but subject to Section 2.01(b)), if an Event of Default has occurred and is continuing, and the Applicable Collateral Agent is taking action to enforce rights in respect of any Common Collateral, or any distribution is made in respect of any Common Collateral in any Bankruptcy Case of any Grantor or any First Lien Secured Party receives any payment pursuant to any intercreditor agreement (other than this Agreement) or otherwise with respect to any Common Collateral, the proceeds of any sale, collection or other liquidation of any Common

Collateral or Equity Release Proceeds received by any First Lien Secured Party or received by the Applicable Collateral Agent or any First Lien Secured Party pursuant to any such intercreditor agreement or otherwise with respect to such Common Collateral and proceeds of any such distribution (subject, in the case of any such distribution, to the sentence immediately following clause THIRD below) to which the First Lien Obligations are entitled under any intercreditor agreement (other than this Agreement) or otherwise (all proceeds of any sale, collection or other liquidation of any Collateral comprising either Common Collateral or Equity Release Proceeds and all proceeds of any such distribution and any proceeds of any insurance covering the Common Collateral received by the Applicable Collateral Agent and not returned to any Grantor under any First Lien Document being collectively referred to as "**Proceeds**"), shall be applied by the Applicable Collateral Agent in the following order:

(i) FIRST, to the payment of all amounts owing to each Collateral Agent (in its capacity as such) and each such Representative (in its capacity as such) secured by such Common Collateral or, in the case of Equity Release Proceeds, secured by the Underlying Assets, including all reasonable costs and expenses incurred by each such Collateral Agent (in its capacity as such) and each such Representative (in its capacity as such) in connection with such collection or sale or otherwise in connection with this Agreement, any other First Lien Credit Document or any of the First Lien Obligations, including all court costs and the reasonable fees and expenses of its agents and legal counsel, and any other reasonable costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other First Lien Credit Documents and all fees and indemnities owing to such Collateral Agents and Representatives, ratably to each such Collateral Agent and Representative in accordance with the amounts payable to it pursuant to this clause FIRST;

(ii) SECOND, subject to Sections 2.01(b), to the extent Proceeds remain after the application pursuant to preceding clause (i), to each Representative for the payment in full of the other First Lien Obligations of each Series secured by such Common Collateral or, in the case of Equity Release Proceeds, secured by the Underlying Assets, and, if the amount of such Proceeds are insufficient to pay in full the First Lien Obligations of each Series so secured then such Proceeds shall be allocated among the Representatives of each Series secured by such Common Collateral or, in the case of Equity Release Proceeds, secured by the Underlying Assets, pro rata according to the amounts of such First Lien Obligations owing to each such respective Representative and the other First Lien Secured Parties represented by it for distribution by such Representative in accordance with its respective First Lien Credit Documents; and

(iii) THIRD, any balance of such Proceeds remaining after the application pursuant to the preceding clauses (i) and (ii), to the Grantors, their successors or assigns, or to whomever may be lawfully entitled to receive the same.

If, despite the provisions of this Section 2.01(a), any First Lien Secured Party shall receive any payment or other recovery in excess of its portion of payments on account of the First Lien Obligations to which it is then entitled in accordance with this Section 2.01(a), such First Lien Secured Party shall hold such payment or recovery in trust for the benefit of all First Lien Secured Parties for distribution in accordance with this Section 2.01(a).

(b) (i) Notwithstanding the foregoing, with respect to any Common Collateral or Equity Release Proceeds for which a third party (other than a First Lien Secured Party) has a Lien that is junior in priority to the Lien of any Series of First Lien Obligations but senior (as determined by appropriate legal proceedings in the case of any dispute) to the Lien of any other Series of First Lien Obligations (such third party an "**Intervening Creditor**"), the value of any Common Collateral, Equity Release Proceeds or Proceeds which are allocated to such Intervening Creditor shall be deducted on a ratable basis solely from the Common Collateral, Equity Release Proceeds or Proceeds to be distributed in respect of the Series of First Lien Obligations with respect to which such Impairment exists.

(ii) In furtherance of the foregoing and without limiting the provisions of Section 2.03, it is the intention of the First Lien Secured Parties of each Series that the holders of First Lien Obligations of such Series (and not the First Lien Secured Parties of any other Series) (1) bear the risk of any determination by a court of competent jurisdiction that (x) any of the First Lien Obligations of such Series are unenforceable under applicable law or are subordinated to any other obligations (other than another Series of First Lien Obligations), (y) any of the First Lien Obligations of such Series do not have a valid and perfected security interest in any of the Collateral securing any other Series of First Lien Obligations and/or (z) any intervening security interest exists securing any other obligations (other than another Series of First Lien Obligations) on a basis ranking prior to the security interest of such Series of First Lien Obligations but junior to the security interest of any other Series of First Lien Obligations and (2) not take into account for purposes of this Agreement the existence of any Collateral (other than Equity Release Proceeds) for any other Series of First Lien Obligations that is not Common Collateral (any such condition referred to in the foregoing clauses (1) or (2) with respect to any Series of First Lien Obligations, an "**Impairment**" of such Series); provided that the existence of a maximum claim with respect to any real property subject to a mortgage which applies to all First Lien Obligations shall not be deemed to be an Impairment of any Series of First Lien Obligations. In the event of any Impairment with respect to any Series of First Lien Obligations, the results of such Impairment shall be borne solely by the holders of such Series of First Lien Obligations, and the rights of the holders of such Series of First Lien Obligations (including the right to receive distributions in respect of such Series of First Lien Obligations pursuant to Section 2.01) set forth herein shall be modified to the extent necessary so that the effects of such Impairment are borne solely by the holders of the Series of such First Lien Obligations subject to such Impairment. Additionally, in the event the First Lien Obligations of any Series are modified pursuant to applicable law (including pursuant to Section 1129 of the Bankruptcy Code), any reference to such First Lien Obligations or the First Lien Credit Documents governing such First Lien Obligations shall refer to such obligations or such documents as so modified.

(c) It is acknowledged that the First Lien Obligations of any Series may, subject to the limitations set forth in the then existing First Lien Credit Documents and subject to any limitations set forth in this Agreement, be increased, extended, renewed, replaced, restated, supplemented, restructured, repaid, refunded, Refinanced or otherwise amended or modified from time to time, all without affecting the priorities set forth in Section 2.01(a) or the provisions of this Agreement defining the relative rights of the First Lien Secured Parties of any Series.

(d) Notwithstanding the date, time, method, manner or order of grant, attachment or perfection of any Liens securing any Series of First Lien Obligations granted on the Common Collateral and notwithstanding any provision of the Uniform Commercial Code of any jurisdiction, or any other applicable law or the First Lien Credit Documents or any defect or deficiencies in the Liens securing the First Lien Obligations of any Series or any other circumstance whatsoever (but, in each case, subject to Section 2.01(b)), each First Lien Secured Party hereby agrees that the Liens securing each Series of First Lien Obligations on any Common Collateral shall be of equal priority.

(e) Notwithstanding anything in this Agreement or any other First Lien Document to the contrary, prior to the Discharge of Revolving Credit Agreement, Collateral consisting of cash and cash equivalents pledged to secure Revolving Obligations consisting of reimbursement obligations in respect of letters of credit pursuant to the Revolving Credit Agreement shall be applied as specified in the Revolving Credit Agreement and will not constitute Common Collateral.

SECTION 2.02 Actions with Respect to Common Collateral; Prohibition on Contesting Liens.

(a) Notwithstanding Section 2.01, (i) only the Applicable Collateral Agent shall act or refrain from acting with respect to Common Collateral (including with respect to any other intercreditor agreement with respect to any Common Collateral), (ii) the Applicable Collateral Agent shall act only on the instructions of the Applicable Representative and shall not follow any instructions with respect to such Common Collateral (including with respect to any other intercreditor agreement with respect to any Common Collateral) from any Non-Controlling Representative (or any other First Lien Secured Party other than the Applicable Representative) and (iii) no Other First Lien Secured Party shall or shall instruct any Collateral Agent to, and any other Collateral Agent that is not the Applicable Collateral Agent shall not, commence any judicial or nonjudicial foreclosure proceedings with respect to, seek to have a trustee, receiver, liquidator or similar official appointed for or over, attempt any action to take possession of, exercise any right, remedy or power with respect to, or otherwise take any action to enforce its security interest in or realize upon, or take any other action available to it in respect of, Common Collateral (including with respect to any other intercreditor agreement with respect to Common Collateral), whether under any First Lien Collateral Document (other than the First Lien Collateral Documents applicable to the Applicable Collateral Agent), applicable law or otherwise, it being agreed that only the Applicable Collateral Agent, acting in accordance with the First Lien Collateral Documents applicable to it, shall be entitled to take any such actions or exercise any remedies with respect to such Common Collateral at such time.

(b) Without limiting the provisions of Section 4.02, each Non-Controlling Representative and Collateral Agent that is not the Applicable Collateral Agent hereby appoints the Applicable Collateral Agent as its agent and authorizes the Applicable Collateral Agent to exercise any and all remedies under each First Lien Collateral Document with respect to Common Collateral and to execute releases in connection therewith.

(c) Notwithstanding the equal priority of the Liens securing each Series of First Lien Obligations granted on the Common Collateral, the Applicable Collateral Agent (acting on the instructions of the Applicable Representative) may deal with the Common Collateral as if such Applicable Collateral Agent had a senior and exclusive Lien on such Common Collateral. No Non-Controlling Representative, Non-Controlling Secured Party or Collateral Agent that is not the Applicable Collateral Agent will contest, protest or object to any foreclosure proceeding or action brought by the Applicable Collateral Agent, the Applicable Representative or the Controlling Secured Parties or any other exercise by the Applicable Collateral Agent, the Applicable Representative or the Controlling Secured Parties of any rights and remedies relating to the Common Collateral. The foregoing shall not be construed to limit the rights and priorities of any First Lien Secured Party, the Collateral Agent or Representative with respect to any Collateral not constituting Common Collateral.

(d) Each of the Collateral Agents and the Representatives agrees that it will not accept any Lien on any Common Collateral for the benefit of any Series (other than funds deposited for the satisfaction, discharge or defeasance of any First Lien Agreement) other than pursuant to the First Lien Collateral Documents, and by executing this Agreement (or a Joinder Agreement), each such Collateral Agent and each such Representative and the Series of First Lien Secured Parties for which it is acting hereunder agree to be bound by the provisions of this Agreement and the other First Lien Collateral Documents applicable to it.

(e) Each of the First Lien Secured Parties agrees that it will not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the perfection, priority, validity or enforceability of a Lien held by or on behalf of any of the First Lien Secured Parties in all or any part of the Common Collateral, or the provisions of this Agreement; provided, that nothing in this Agreement shall be construed to prevent or impair (i) the rights of any Collateral Agent or any Representative to enforce this Agreement or (ii) the rights of any First Lien Secured Party to contest or support any other Person in contesting the enforceability of any Lien purporting to secure obligations not constituting First Lien Obligations.

SECTION 2.03 No Interference; Payment Over; Exculpatory Provisions.

(a) Each First Lien Secured Party agrees that (i) it will not challenge or question or support any other Person in challenging or questioning in any proceeding the validity or enforceability of any First Lien Obligations of any Series or any First Lien Collateral Document or the validity, attachment, perfection or priority of any Lien under any First Lien Collateral Document or the validity or enforceability of the priorities, rights or duties established by or other provisions of this Agreement, (ii) it will not take or cause to be taken any action the purpose or intent of which is, or could be, to interfere, hinder or delay, in any manner, whether by judicial proceedings or otherwise, any sale, transfer or other disposition of the Common Collateral by the Applicable Collateral Agent, (iii) except as provided in Section 2.02, it shall have no right to and shall not otherwise (A) direct the Applicable Collateral Agent or any other First Lien Secured Party to exercise any right, remedy or power with respect to any Common Collateral (including pursuant to any other intercreditor agreement) or (B) consent to, or object to, the exercise by, or any forbearance from exercising by, the Applicable Collateral Agent or any other First Lien Secured

Party represented thereby of any right, remedy or power with respect to any Common Collateral, (iv) it will not institute any suit or assert in any suit, bankruptcy, insolvency or other proceeding any claim against the Applicable Collateral Agent or any other First Lien Secured Party represented thereby seeking damages from or other relief by way of specific performance, instructions or otherwise with respect to any Common Collateral and (v) it will not attempt, directly or indirectly, whether by judicial proceedings or otherwise, to challenge the enforceability of any provision of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any of the Applicable Collateral Agent or any other First Lien Secured Party to enforce this Agreement, including Section 2.01(b) hereof.

(b) Each First Lien Secured Party hereby agrees that if it shall obtain possession of any Common Collateral or shall realize any proceeds or payment in respect of any Common Collateral, pursuant to any First Lien Collateral Document or by the exercise of any rights available to it under applicable law or in any Insolvency or Liquidation Proceeding or through any other exercise of remedies (including pursuant to any other intercreditor agreement), at any time prior to the Discharge of each of the First Lien Obligations, then it shall hold such Common Collateral, proceeds or payment in trust for the other First Lien Secured Parties having a security interest in such Common Collateral and promptly transfer any such Common Collateral, proceeds or payment, as the case may be, to the Applicable Collateral Agent, to be distributed by such Applicable Collateral Agent in accordance with the provisions of Section 2.01(a) hereof.

(c) None of the Applicable Collateral Agent, any Applicable Representative or any other First Lien Secured Party shall be liable for any action taken or omitted to be taken by the Applicable Collateral Agent, such Applicable Representative or other First Lien Secured Party with respect to any Common Collateral in accordance with the provisions of this Agreement.

SECTION 2.04 Automatic Release of Liens.

(a) If, at any time, any Common Collateral is transferred to a third party or otherwise disposed of, in each case, in connection with any enforcement by the Applicable Collateral Agent in accordance with the provisions of this Agreement, then (whether or not any Insolvency or Liquidation Proceeding is pending at the time) the Liens in favor of the other Collateral Agents for the benefit of each Series of First Lien Secured Parties (or in favor of such other First Lien Secured Parties if directly secured by such Liens) upon such Common Collateral will automatically be released and discharged upon final conclusion of such disposition as and when, but only to the extent, such Liens of the Applicable Collateral Agent on such Common Collateral are released and discharged; provided that any proceeds of any Common Collateral realized therefrom shall be applied pursuant to Section 2.01 hereof. If in connection with any such foreclosure or other exercise of remedies by the Applicable Collateral Agent, in each case prior to the Discharge of such Series of First Lien Obligations, the equity interests of any Person are foreclosed upon or otherwise disposed of and the Applicable Collateral Agent releases its Lien on the property or assets of such Person constituting Common Collateral, then the Liens of each other Collateral Agent (or in favor of such other First Lien Secured Parties if directly secured by such Liens) with respect to any Collateral consisting of the property or assets of such Person constituting Common Collateral will be automatically released and discharged to the same extent as the Liens of the Applicable Collateral Agent are released and discharged; provided that any proceeds of any

such equity interests foreclosed upon where the Applicable Collateral Agent releases its Lien on the assets of such Person on which another Series of First Lien Obligations holds a Lien on any of the assets of such Person (any such assets, the "**Underlying Assets**") which Lien is released as provided in this sentence (any such Proceeds being referred to herein as "**Equity Release Proceeds**" regardless of whether or not such other Series of First Lien Obligations holds a Lien on such equity interests so disposed of) shall be applied pursuant to Section 2.01 hereof.

(b) Without limiting the rights of the Applicable Collateral Agent under Section 4.02, each Collateral Agent and each Representative agrees to execute and deliver (at the sole cost and expense of the Grantors) all such authorizations and other instruments as shall reasonably be requested by the Applicable Collateral Agent to evidence and confirm any release of Common Collateral, Underlying Assets or guarantee provided for in this Section.

SECTION 2.05 Certain Agreements with Respect to Bankruptcy or Insolvency Proceedings.

(a) This Agreement shall continue in full force and effect notwithstanding the commencement of any proceeding under the Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency, receivership or similar law by or against any Grantor or any of its subsidiaries.

(b) If any Grantor shall become subject to a case (a "**Bankruptcy Case**") under the Bankruptcy Code and shall, as debtor(s)-in-possession, move for approval of financing ("**DIP Financing**") to be provided by one or more lenders (the "**DIP Lenders**") under Section 364 of the Bankruptcy Code or the use of cash collateral under Section 363 of the Bankruptcy Code, each First Lien Secured Party (other than any Controlling Secured Party or any Representative of any Controlling Secured Party) agrees that it will not raise any objection to any such financing or to the Liens on the Common Collateral securing the same ("**DIP Financing Liens**") or to any use of cash collateral that constitutes Common Collateral, unless a Representative of the Controlling Secured Parties shall then oppose or object to such DIP Financing or such DIP Financing Liens or use of cash collateral (and (i) to the extent that such DIP Financing Liens are senior to the Liens on any such Common Collateral for the benefit of the Controlling Secured Parties, each Non-Controlling Secured Party will subordinate its Liens with respect to such Common Collateral on the same terms as the Liens of the Controlling Secured Parties (other than any Liens of any First Lien Secured Parties constituting DIP Financing Liens) are subordinated thereto, and (ii) to the extent that such DIP Financing Liens rank *pari passu* with the Liens on any such Common Collateral granted to secure the First Lien Obligations of the Controlling Secured Parties, each Non-Controlling Secured Party will confirm the priorities with respect to such Common Collateral as set forth herein), in each case so long as (A) the First Lien Secured Parties of each Series retain the benefit of their Liens on all such Common Collateral pledged to the DIP Lenders, including proceeds thereof arising after the commencement of such proceeding, with the same priority vis-à-vis all the other First Lien Secured Parties (other than any Liens of the First Lien Secured Parties constituting DIP Financing Liens) as existed prior to the commencement of the Bankruptcy Case, (B) the First Lien Secured Parties of each Series are granted Liens on any additional collateral pledged to any First Lien Secured Parties as adequate protection or otherwise in connection with such DIP Financing or use of cash collateral, with the same priority vis-à-vis the First Lien Secured

Parties as set forth in this Agreement (other than any Liens of any First Lien Secured Parties constituting DIP Financing Liens), (C) if any amount of such DIP Financing or cash collateral is applied to repay any of the First Lien Obligations, such amount is applied pursuant to Section 2.01(a) of this Agreement and (D) if any First Lien Secured Parties are granted adequate protection with respect to the First Lien Obligations subject hereto, including in the form of periodic payments, in connection with such use of cash collateral, the proceeds of such adequate protection are applied pursuant to Section 2.01(a) of this Agreement; provided that the First Lien Secured Parties of each Series shall have a right to object to the grant of a Lien to secure the DIP Financing over any Collateral subject to Liens in favor of the First Lien Secured Parties of such Series or its Representative that shall not constitute Common Collateral; provided further that the First Lien Secured Parties receiving adequate protection shall not object to any other First Lien Secured Party receiving adequate protection comparable to any adequate protection granted to such First Lien Secured Parties in connection with a DIP Financing or use of cash collateral.

(c) If any First Lien Secured Party is granted adequate protection (A) in the form of Liens on any additional collateral, then each other First Lien Secured Party shall be entitled to seek, and each First Lien Secured Party will consent and not object to, adequate protection in the form of Liens on such additional collateral with the same priority vis-à-vis the First Lien Secured Parties as set forth in this Agreement, (B) in the form of a superpriority or other administrative claim, then each other First Lien Secured Party shall be entitled to seek, and each First Lien Secured Party will consent and not object to, adequate protection in the form of a *pari passu* superpriority or administrative claim or (C) in the form of periodic or other cash payments, then the proceeds of such adequate protection must be applied to all First Lien Obligations pursuant to Section 2.01.

(d) This Agreement, which the parties hereto expressly acknowledge is a "subordination agreement" under Section 510(a) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, shall be effective and applicable prior to and after the commencement of any Insolvency or Liquidation Proceeding. All references herein to any Grantor shall apply to any trustee for such Person and such Person as debtor and debtor in possession, as such terms are defined in Sections 101 and 1101 of the Bankruptcy Code. The relative rights as to the Common Collateral and other collateral and proceeds thereof shall continue after the filing thereof on the same basis as prior to the date of the petition, subject to any court order approving the financing of, or use of cash collateral by, any Grantor.

SECTION 2.06 Reinstatement. In the event that any of the First Lien Obligations shall be paid in full and such payment or any part thereof shall subsequently, for whatever reason (including an order or judgment for disgorgement of a preference under Title 11 of the Bankruptcy Code, or any similar law, or the settlement of any claim in respect thereof), be required to be returned or repaid, the terms and conditions of this Agreement shall be fully applicable thereto until all such First Lien Obligations shall again have been paid in full in cash.

SECTION 2.07 Insurance and Condemnation Awards. As among the First Lien Secured Parties, the Applicable Collateral Agent (acting at the direction of the Applicable Representative) shall have the right, but not the obligation, to adjust or settle any insurance policy or claim covering or constituting Common Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding affecting the Common Collateral. To the extent any Collateral Agent or any other First Lien Secured Party receives proceeds of such insurance policy and such proceeds are not permitted or required to be returned to any Grantor under the applicable First Lien Documents, such proceeds shall be turned over to the Applicable Collateral Agent for application as provided in Section 2.01 hereof.

SECTION 2.08 Refinancings. The First Lien Obligations of any Series may, subject to Section 5.19, be Refinanced, in whole or in part, in each case, without notice to, or the consent (except to the extent a consent is otherwise required to permit the Refinancing transaction under any First Lien Credit Document) of any First Lien Secured Party of any other Series, all without affecting the priorities provided for herein or the other provisions hereof; provided that the Representative and Collateral Agent of the holders of any such Refinancing Indebtedness shall have executed a Joinder Agreement on behalf of the holders of such Refinancing Indebtedness; provided further that nothing in this Section 2.08 shall affect any limitation on any such Refinancing that is set forth in the First Lien Credit Documents in respect of the First Lien Obligations of any other Series. If such Refinancing Indebtedness is intended to constitute a Replacement Term Loan Credit Agreement, the Borrower shall so state in its Designation.

SECTION 2.09 Gratuitous Bailee/Agent for Perfection.

(a) The Control Collateral constituting Common Collateral shall be delivered to the Applicable Collateral Agent and the Applicable Collateral Agent agrees to hold any Control Collateral constituting Common Collateral and any other Common Collateral in its possession or control (or in the possession or control of its agents or bailees) as gratuitous bailee or gratuitous agent for the benefit of each other First Lien Secured Party (such bailment or agency being intended, among other things, to satisfy the requirements of Sections 8-106(d)(3), 8-301(a)(2), 9-104 9-313(c) of the UCC) and any assignee solely for the purpose of perfecting the security interest granted in such Common Collateral, if any, pursuant to the applicable First Lien Collateral Documents, in each case, subject to the terms and conditions of this Section 2.09.

(b) Each Collateral Agent agrees to hold any Control Collateral constituting Common Collateral and any other Common Collateral from time to time in its possession or control (or in the possession or control of its agents or bailees) as gratuitous bailee for the benefit of each other First Lien Secured Party and any assignee thereof, solely for the purpose of perfecting the security interest granted in such Common Collateral, if any, pursuant to the applicable First Lien Collateral Documents, in each case, subject to the terms and conditions of this Section 2.09. Solely with respect to any Deposit Accounts constituting Common Collateral under the control (within the meaning of Section 9-104 of the UCC) of any Collateral Agent, each such Collateral Agent agrees to also hold control over such Deposit Accounts as gratuitous agent for each other First Lien Secured Party and any assignee thereof solely for purpose of perfecting the security in such Deposit Accounts, subject to the terms and conditions of this Section 2.09.

(c) No Collateral Agent shall have any obligation whatsoever to any First Lien Secured Party to ensure that the Control Collateral is genuine or owned by any of the Grantors or to preserve rights or benefits of any Person except as expressly set forth in this Section 2.09. The duties or responsibilities of each Collateral Agent under this Section 2.09 shall be limited solely

to holding any Control Collateral constituting Common Collateral or any other Common Collateral in its possession or control as gratuitous bailee (and with respect to Deposit Accounts, as gratuitous agent) in accordance with this Section 2.09 and delivering the Control Collateral constituting Common Collateral as provided in clause (e) below.

(d) None of the Collateral Agents or any of the First Lien Secured Parties shall have by reason of the First Lien Credit Documents, this Agreement or any other document a fiduciary relationship in respect of the other Collateral Agents or any other First Lien Secured Party, and each Collateral Agent and each First Lien Secured Party hereby waives and releases the other Collateral Agents and First Lien Secured Parties from all claims and liabilities arising pursuant to any Collateral Agent's role under this Section 2.09 as gratuitous bailee with respect to the Control Collateral constituting Common Collateral or any other Common Collateral in its possession or control (and with respect to the Deposit Accounts, as gratuitous agent).

(e) At any time the Applicable Collateral Agent is no longer the Applicable Collateral Agent, such outgoing Applicable Collateral Agent shall deliver the remaining Control Collateral constituting Common Collateral in its possession (if any) together with any necessary endorsements (which endorsement shall be without recourse and without any representation or warranty), first, to the then Applicable Collateral Agent to the extent First Lien Obligations remain outstanding and second, to the applicable Grantor to the extent no First Lien Obligations remain outstanding (in each case, so as to allow such Person to obtain possession or control of such Common Collateral) or to whomever may be lawfully entitled to receive the same. The outgoing Applicable Collateral Agent further agrees to take all other action reasonably requested by the then Applicable Collateral Agent at the expense of the Borrower in connection with the then Applicable Collateral Agent obtaining a first-priority security interest in the Common Collateral.

(f) Notwithstanding anything to the contrary in any First Lien Collateral Document, in the event that the terms of more than one First Lien Collateral Document requires any Grantor (i) to deliver or afford control over any item of Common Collateral to, or deposit Common Collateral under applicable law), (ii) to register ownership of any item of Common Collateral in the name of or make an assignment of ownership of any Common Collateral or the rights thereunder to (to the extent multiple parties cannot be registered ownership or assigned ownership, as applicable of such item of Common Collateral under applicable law), (iii) to hold any item of Common Collateral in trust for (to the extent such item of Common Collateral cannot be held in trust for multiple parties under applicable law), (iv) to obtain the agreement of a bailee or other third party to hold any item of Common Collateral for the benefit of or subject to the control of and/or (v) to cause any securities intermediary, commodity intermediary or other Person acting in a similar capacity to agree to comply, in respect of any item of Common Collateral, with instructions or orders from, or to treat, in respect of any item of Common Collateral, as the entitlement holder, then in each such case such Grantor may comply with such requirement under the applicable First Lien Collateral Document as it relates to such Common Collateral by taking any of the actions set forth above only with respect to, or in favor of, the Applicable Representative, and the Applicable Representative shall do so for the respective benefit of, and with notice to, all of the Representatives and First Lien Secured Parties pursuant to Section 2.04.

SECTION 2.10 Amendments to First Lien Collateral Documents.

(a) Without the prior written consent of each other Collateral Agent, each Collateral Agent agrees that no First Lien Collateral Document may be amended, supplemented or otherwise modified or entered into to the extent such amendment, supplement or modification, or the terms of any new First Lien Collateral Document, would be prohibited by, or would violate, any of the terms of this Agreement.

(b) In determining whether an amendment to any First Lien Collateral Document is permitted by this Section 2.10, each Collateral Agent may conclusively rely on an officer's certificate of the Borrower stating that such amendment is permitted by this Section 2.10.

ARTICLE III.

EXISTENCE AND AMOUNTS OF LIENS AND OBLIGATIONS

Whenever any Applicable Collateral Agent or any Applicable Representative shall be required, in connection with the exercise of its rights or the performance of its obligations hereunder, to determine the existence or amount of any First Lien Obligations of any Series, or the Common Collateral subject to any Lien securing the First Lien Obligations of any Series, it may request that such information be furnished to it in writing by each other Representative or each other Collateral Agent and shall be entitled to make such determination or not make any determination on the basis of the information so furnished; provided, however, that if a Representative or a Collateral Agent shall fail or refuse reasonably promptly to provide the requested information, the requesting Applicable Collateral Agent or Applicable Representative shall be entitled to make any such determination or not make any determination by such method as it may, in the exercise of its good faith judgment, determine, including by reliance upon a certificate of the Borrower. Each Applicable Collateral Agent and each Applicable Representative may rely conclusively, and shall be fully protected in so relying, on any determination made by it in accordance with the provisions of the preceding sentence (or as otherwise directed by a court of competent jurisdiction) and shall have no liability to any Grantor, any First Lien Secured Party or any other person as a result of such determination.

ARTICLE IV.

THE APPLICABLE COLLATERAL AGENT

SECTION 4.01 Authority.

(a) Notwithstanding any other provision of this Agreement, nothing herein shall be construed to impose any fiduciary or other duty on any Applicable Collateral Agent to any Non-Controlling Secured Party or give any Non-Controlling Secured Party the right to direct any Applicable Collateral Agent, except that each Applicable Collateral Agent shall be obligated to distribute proceeds of any Common Collateral in accordance with Section 2.01 hereof.

(b) In furtherance of the foregoing, each Non-Controlling Secured Party acknowledges and agrees that the Applicable Collateral Agent shall be entitled, for the benefit of the First Lien Secured Parties, to sell, transfer or otherwise dispose of or deal with any Common Collateral as provided herein and in the First Lien Collateral Documents, as applicable, for which the Applicable Collateral Agent is the collateral agent of such Common Collateral, without regard to any rights to which the Non-Controlling Secured Parties would otherwise be entitled as a result of the First Lien Obligations held by such Non-Controlling Secured Parties. Without limiting the foregoing, each Non-Controlling Secured Party agrees that none of the Applicable Collateral Agent, the Applicable Representative or any other First Lien Secured Party shall have any duty or obligation first to marshal or realize upon any type of Common Collateral (or any other Collateral securing any of the First Lien Obligations), or to sell, dispose of or otherwise liquidate all or any portion of such Common Collateral (or any other Collateral securing any First Lien Obligations), in any manner that would maximize the return to the Non-Controlling Secured Parties, notwithstanding that the order and timing of any such realization, sale, disposition or liquidation may affect the amount of proceeds actually received by the Non-Controlling Secured Parties from such realization, sale, disposition or liquidation. Each of the First Lien Secured Parties waives any claim it may now or hereafter have against any Collateral Agent or the Representative of any other Series of First Lien Obligations or any other First Lien Secured Party of any other Series arising out of (i) any actions which any such Collateral Agent, Representative or any First Lien Secured Party represented by it take or omit to take (including actions with respect to the creation, perfection or continuation of Liens on any Collateral, actions with respect to the foreclosure upon, sale, release or depreciation of, or failure to realize upon, any of the Collateral and actions with respect to the collection of any claim for all or any part of the First Lien Obligations from any account debtor, guarantor or any other party) in accordance with the First Lien Collateral Documents or any other agreement related thereto or in connection with the collection of the First Lien Obligations or the valuation, use, protection or release of any security for the First Lien Obligations; provided that nothing in this clause (i) shall be construed to prevent or impair the rights of any Collateral Agent or Representative to enforce this Agreement, (ii) any election by any Applicable Representative or any holders of First Lien Obligations, in any proceeding instituted under the Bankruptcy Code, of the application of Section 1111(b) of the Bankruptcy Code or (iii) subject to Section 2.05, any borrowing, or grant of a security interest or administrative expense priority under Section 364 of the Bankruptcy Code or any equivalent provision of any other Bankruptcy Law, by the Borrower or any of its Subsidiaries, as debtor-in-possession. Notwithstanding any other provision of this Agreement, the Applicable Collateral Agent shall not (i) accept any Common Collateral in full or partial satisfaction of any First Lien Obligations pursuant to Section 9-620 of the Uniform Commercial Code of any jurisdiction, without the consent of each Representative representing holders of First Lien Obligations for whom such Collateral constitutes Common Collateral or (ii) “credit bid” for or purchase (other than for cash) Common Collateral at any public, private or judicial foreclosure upon such Common Collateral, without the consent of each Representative representing holders of First Lien Obligations for whom such Collateral constitutes Common Collateral.

SECTION 4.02 Power-of-Attorney.

Each Non-Controlling Representative and Collateral Agent that is not the Applicable Collateral Agent, for itself and on behalf of the First Lien Secured Parties of the Series for whom it is acting, hereby irrevocably appoints the Applicable Representative, the Applicable Collateral Agent and any officer or agent of the Applicable Representative and Applicable Collateral Agent, as applicable, which appointment is coupled with an interest with full power of

substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Non-Controlling Representative, Collateral Agent or First Lien Secured Party, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary to accomplish the purposes of this Agreement, including the exercise of any and all remedies under each First Lien Collateral Document with respect to Common Collateral and the execution of releases in connection therewith.

ARTICLE V.

MISCELLANEOUS

SECTION 5.01 Conflicts.

In the event of any conflict between the provisions of this Agreement and the provisions of the First Lien Credit Documents the provisions of this Agreement shall govern.

SECTION 5.02 Effectiveness; Continuing Nature of this Agreement; Severability.

(a) This Agreement shall become effective when executed and delivered by the parties hereto. This Agreement shall be effective both before and after the commencement of any Insolvency or Liquidation Proceeding. All references to the Borrower or any other Grantor shall include the Borrower or any other Grantor as debtor and debtor-in possession and any receiver or trustee for the Borrower or any other Grantor (as the case may be) in any Insolvency or Liquidation Proceeding.

(b) This is a continuing agreement, and the First Lien Secured Parties of any Series may continue, at any time and without notice to any First Lien Secured Party of any other Series, to extend credit and other financial accommodations and lend monies to or for the benefit of the Borrower or any Grantor constituting First Lien Obligations in reliance hereon. This Agreement shall terminate and be of no further force and effect with respect to any Representative or Collateral Agent or the First Lien Secured Parties represented by such Representative or Collateral Agent and their First Lien Obligations, upon the Discharge of the First Lien Obligations of such First Lien Secured Parties, subject to the rights of the First Lien Secured Parties under Section 2.06; provided, however, that such termination shall not relieve any such party of its obligations incurred hereunder prior to the date of such termination.

(c) The terms of this Agreement shall survive, and shall continue in full force and effect, in any Insolvency or Liquidation Proceeding. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 5.03 Amendments; Waivers.

(a) No amendment, modification or waiver of any of the provisions of this Agreement shall be deemed to be made unless the same shall be in writing signed on behalf of each party hereto or its authorized agent and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the parties making such waiver or the obligations of the other parties to such party in any other respect or at any other time.

(b) Notwithstanding the foregoing, without the consent of any First Lien Secured Party, any Representative and Collateral Agent may become a party hereto by execution and delivery of a Joinder Agreement in accordance with Section 5.19 of this Agreement and upon such execution and delivery, such Representative and Collateral Agent and the Other First Lien Secured Parties and Other First Lien Obligations of the Series for which such Representative and Collateral Agent is acting shall be subject to the terms hereof.

(c) Notwithstanding the foregoing, (i) without the consent of any other Representative or First Lien Secured Party, the Applicable Collateral Agent may effect amendments and modifications to this Agreement to the extent necessary to reflect any incurrence of any Other First Lien Obligations in compliance with the Term Loan Credit Documents and the other First Lien Credit Documents and (ii) any amendment, restatement, amendment and restatement, supplement, waiver or other modification of or to this Agreement which (i) by the terms of this Agreement, requires the Borrower's consent or (ii) increases the obligations or reduces the rights of, imposes additional duties on, or otherwise materially adversely affects any Grantor, in each case shall also require the prior written consent of the Borrower.

SECTION 5.04 Information Concerning Financial Condition of the Grantors and their Subsidiaries.

The Representative and Collateral Agent and the First Lien Secured Parties of each Series shall each be responsible for keeping themselves informed of (a) the financial condition of the Borrower and the Grantors and all endorsers and/or guarantors of the First Lien Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the First Lien Obligations. The Representative and Collateral Agent and the other First Lien Secured Parties of each Series shall have no duty to advise the Representative, Collateral Agent or First Lien Secured Parties of any other Series of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that the Representative or Collateral Agent or any of the other First Lien Secured Parties, in its or their sole discretion, undertakes at any time or from time to time to provide any such information to the Representative, Collateral Agent or First Lien Secured Parties of any other Series, it or they shall be under no obligation:

(a) to make, and such Representative and Collateral Agent and such other First Lien Secured Parties shall not make, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided;

(b) to provide any additional information or to provide any such information on any subsequent occasion;

(c) to undertake any investigation; or

(d) to disclose any information, that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

SECTION 5.05 Submission to Jurisdiction; Waivers.

The parties hereto consent to the jurisdiction of any state or federal court located in New York, New York, and consent that all service of process may be made by registered mail directed to such party as provided in Section 5.06 for such party. Service so made shall be deemed to be completed three days after the same shall be posted as aforesaid. The parties hereto waive any objection to any action instituted hereunder in any such court based on forum non conveniens, and any objection to the venue of any action instituted hereunder in any such court. EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT OR ACTION OF ANY PARTY HERETO IN CONNECTION WITH THE SUBJECT MATTER HEREOF.

SECTION 5.06 Notices. All notices to (i) the Term Loan Secured Parties permitted or required under this Agreement may be sent to the Term Loan Representative, as provided in the Term Loan Credit Agreement, (ii) the Revolving Secured Parties permitted or required under this Agreement may be sent to the Revolving Representative, as provided in the Revolving Credit Agreement or (iii) the Other First Lien Secured Parties (other than the Revolving Secured Parties) permitted or required under this Agreement may be sent to the applicable Other First Lien Representative, as provided in the other relevant First Lien Documents, as applicable. All notices to the Term Loan Secured Parties permitted or required under this Agreement shall also be sent to the Term Loan Representative. All notices to the Revolving Secured Parties permitted or required under this Agreement shall also be sent to the Revolving Representative. All notices to the Other First Lien Secured Parties (other than the Revolving Secured Parties) permitted or required under this Agreement may be sent to the applicable Representative. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, telecopied, electronically mailed or sent by courier service or U.S. mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or upon receipt via U.S. mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, the addresses of the parties hereto shall be as set forth below each party's name on the signature pages hereto, or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties.

SECTION 5.07 Further Assurances.

Each Representative and Collateral Agent, on behalf of itself and the First Lien Secured Parties represented by it, agree that each of them shall take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as any Representative and Collateral Agent may reasonably request to effectuate the terms of and the Lien priorities contemplated by this Agreement.

SECTION 5.08 Governing Law.

This Agreement has been delivered and accepted at and shall be deemed to have been made at New York, New York and shall be interpreted, and the rights and liabilities of the parties bound hereby determined, in accordance with the laws of the State of New York.

SECTION 5.09 Binding on Successors and Assigns.

This Agreement shall be binding upon each Representative and each Collateral Agent, the First Lien Secured Parties and their respective permitted successors and assigns.

SECTION 5.10 Section Titles.

The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of this Agreement.

SECTION 5.11 Counterparts.

This Agreement may be executed in one or more counterparts, including by means of facsimile or "pdf' file thereof, each of which shall be an original and all of which shall together constitute one and the same document. Any signature to this Agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. Each of the parties hereto represents and warrants to the other parties that it has the corporate capacity and authority to execute the Agreement through electronic means and there are no restrictions for doing so in that party's constitutive documents.

SECTION 5.12 Authorization. By its signature, each party hereto represents and warrants to the other parties hereto that the Person executing this Agreement on behalf of such party is duly authorized to execute this Agreement. The Term Loan Representative represents and warrants that this Agreement is binding upon the Term Loan Secured Parties. The Revolving Representative represents and warrants that this Agreement is binding upon the Revolving Secured Parties. Each other Representative represents and warrants that this Agreement is binding upon the First Lien Secured Parties represented by it.

SECTION 5.13 No Third Party Beneficiaries; Successors and Assigns. This Agreement and the rights and benefits hereof shall inure to the benefit of, and be binding upon, each Collateral Agent, Representative, the First Lien Secured Parties and their respective successors and assigns and shall inure to the benefit of each of, and be binding upon, the holders of the First Lien Obligations. The acknowledgment of each Grantor of this Agreement shall also be effective with respect to such Grantor's successors and assigns. No other Person shall have or be entitled to assert rights or benefits hereunder; provided that each Grantor is an intended third-party beneficiary of, and may assert the benefits of Sections 2.04, 2.05(b), 2.07, 2.09(e), 2.09(f), 2.10, 5.03(c), 5.05, 5.06. 5.08, 5.15, 5.19, 5.20 and this Section 5.13.

SECTION 5.14 [Reserved].

SECTION 5.15 Relative Rights.

Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement is intended to or will (a) amend, waive or otherwise modify the provisions of the Term Loan Credit Agreement or any other Term Loan Credit Document, or any Other First Lien Agreement or any Other First Lien Document, or permit the Borrower or any Grantor to take any action, or fail to take any action, to the extent such action or failure would otherwise constitute a breach of, or Default under, the Term Loan Credit Agreement or any other Term Loan Credit Documents or any Other First Lien Agreement or any Other First Lien Documents, (b) change the relative priorities of the First Lien Obligations or the Liens granted under the First Lien Documents on the Common Collateral (or any other assets) as among the First Lien Secured Parties, (c) otherwise change the relative rights of the First Lien Secured Parties in respect of the Common Collateral as among such First Lien Secured Parties or (d) obligate the Borrower or any Subsidiary to take any action, or fail to take any action, if taking or failing to take such action, as the case may be, would otherwise constitute a breach of, or Default under, the Term Loan Credit Agreement or any other Term Loan Credit Document or any Other First Lien Agreement or any Other First Lien Document. Except as set forth in Section 5.13, none of the Borrower, any Grantor or any Subsidiary or any other creditor thereof shall have any rights hereunder. Nothing in this Agreement is intended to or shall impair the obligations of the Borrower or any other Grantor to pay any First Lien Obligations as and when the same shall become due and payable in accordance with their terms.

SECTION 5.16 References. Notwithstanding anything to the contrary in this Agreement, any references contained herein to any Section, clause, paragraph, definition or other provision of any Term Loan Credit Document or any Other First Lien Document shall be deemed to be a reference to such Section, clause, paragraph, definition or other provision as in effect on the date of this Agreement; provided that any reference to any such Section, clause, paragraph or other provision shall refer to such Section, clause, paragraph or other provision of the applicable Term Loan Credit Document or Other First Lien Document, as applicable (including any definition contained therein), as amended or modified from time to time if such amendment or modification has been made in accordance with this Agreement and the applicable Term Loan Credit Document or Other First Lien Document.

SECTION 5.17 Drafting of Agreement. This Agreement embodies arms' length negotiations and compromises between the parties, was drafted jointly by the parties, and shall not be construed against any party hereto, or such parties' successors and assigns, if any, by reason of its preparation or drafting of this Agreement. Each of the parties agrees that drafts of this Agreement and modifications reflected in such drafts shall not be utilized in any manner, dispute, or proceeding, including as evidence of any of the parties' intent or interpretation of this Agreement.

SECTION 5.18 [Reserved].

SECTION 5.19 Other First Lien Obligations.

(a) To the extent, but only to the extent, not prohibited by the provisions of the Term Loan Credit Documents, the Revolving Credit Documents and the other First Lien Documents, the Borrower may incur (x) additional Indebtedness (which for the avoidance of doubt shall include any Indebtedness incurred pursuant to a Refinancing except to the extent constituting Indebtedness under a Replacement Term Loan Credit Agreement) after the date hereof that is secured on an equal and ratable basis with the Liens securing the Term Loan Obligations, the Revolving Obligations and the other Other First Lien Obligations (such Indebtedness, "**Additional First Lien Debt**") and (y) Indebtedness under any Replacement Term Loan Credit Agreement that is secured on an equal and ratable basis with the Liens securing the Other First Lien Obligations. Any such Additional First Lien Debt and related other First Lien Obligations may be secured by a Lien on a ratable basis, in each case under and pursuant to the Other First Lien Documents, if and subject to the condition that the Additional First Lien Collateral Agent and Additional First Lien Representative of any such Additional First Lien Debt, acting on behalf of the holders of such Additional First Lien Debt (such Additional First Lien Collateral Agent, Additional First Lien Representative and holders in respect of any Additional First Lien Debt being referred to as "**Additional First Lien Secured Parties**"), each becomes a party to this Agreement by satisfying the conditions set forth in Section 5.19(b). Any Indebtedness and other Term Loan Obligations under any Replacement Term Loan Credit Agreement may be secured by Liens on an equal and ratable basis, in each case under and pursuant to the Term Loan Credit Documents, if and subject to the condition that the Replacement Representative and Replacement Term Loan Collateral Agent, acting on behalf of the holders of such Term Loan Obligations, each becomes a party to this Agreement by satisfying the conditions set forth in Section 5.19(b).

(b) In order for an Additional First Lien Representative and Additional First Lien Collateral Agent, or, in the case of a Replacement Term Loan Credit Agreement, the Replacement Representative and the Replacement Term Loan Collateral Agent in respect thereof, to become a party to this Agreement,

(i) such Additional First Lien Representative and such Additional First Lien Collateral Agent or such Replacement Representative and such Replacement Term Loan Collateral Agent shall have executed and delivered an instrument substantially in the form of Exhibit A (with such changes as may be reasonably approved by each Collateral Agent and such Additional First Lien Representative and such Additional First Lien Collateral Agent or such Replacement Representative and such Replacement Term Loan Collateral Agent, as the case may be) pursuant to which either (x) such Additional First Lien Representative becomes a Representative hereunder and such Additional First Lien Collateral Agent becomes a Collateral Agent hereunder, and such Additional First Lien Debt and the related Other First Lien Obligations in respect of which such Additional First Lien Representative is the Representative and the related Additional First Lien Secured Parties become subject hereto and bound hereby or (y) such Replacement Representative becomes the Term Loan Representative hereunder and such Replacement Term Loan Collateral Agent becomes the Term Loan Collateral Agent hereunder, such Replacement Term Loan Credit Agreement becomes the Term Loan Credit Agreement hereunder and such Term Loan Obligations and holders of such Term Loan Obligations become subject hereto and bound hereby;

(ii) the Borrower shall have delivered to each Collateral Agent:

(a) true and complete copies of each of the Other First Lien Documents relating to such Additional First Lien Debt or the Replacement Term Loan Credit Agreement, as the case may be, certified as being true and correct by a Responsible Officer of the Borrower;

(b) a Designation pursuant to which the Borrower shall (A) identify the Indebtedness to be designated as Other First Lien Obligations or Term Loan Obligations, if applicable, and the initial aggregate principal amount or committed amount thereof, (B) specify the name and address of the Additional First Lien Collateral Agent and Additional First Lien Representative or the Replacement Term Loan Collateral Agent and Replacement Representative, if applicable, (C) certify that such (x) Additional First Lien Debt or (y) Term Loan Obligations, as applicable, is permitted by each First Lien Document and that the conditions set forth in this Section 5.19 are satisfied with respect to such Additional First Lien Debt and the related Other First Lien Obligations or Term Loan Obligations, as applicable and (D) in the case of a Replacement Term Loan Credit Agreement, expressly state that such agreement giving rise to the new Indebtedness satisfies the requirements of a Replacement Term Loan Credit Agreement and is designated as a Replacement Term Loan Credit Agreement; and

(iii) the Other First Lien Documents, as applicable, relating to such Additional First Lien Debt shall provide, in a manner reasonably satisfactory to each Collateral Agent, that each Additional First Lien Secured Party with respect to such Additional First Lien Debt will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Additional First Lien Debt.

(c) Upon the execution and delivery of a Joinder Agreement by an Additional First Lien Representative and an Additional First Lien Collateral Agent or the Replacement Representative and the Replacement Term Loan Collateral Agent, in the case of a Replacement Term Loan Credit Agreement, if applicable, in each case, in accordance with this Section 5.19, each other Representative and Collateral Agent shall acknowledge such receipt thereof by countersigning a copy thereof, subject to the terms of this Section 5.19 and returning the same to such Additional First Lien Representative and Additional First Lien Collateral Agent or Replacement Representative and Replacement Term Loan Collateral Agent, as applicable; provided that the failure of any Representative or Collateral Agent to so acknowledge or return shall not affect the status of such debt as Additional First Lien Debt or a Replacement Term Loan Credit Agreement, as the case may be, if the other requirements of this Section 5.19 are complied with.

SECTION 5.20 Dealings with Grantors. Upon any application or demand by any Grantor to any Representative to take or permit any action under any of the provisions of this Agreement (including any designation permitted or contemplated to be made by the Borrower hereunder), the Borrower shall furnish to such Representative a certificate of a duly authorized officer of the Borrower (an “Officer’s Certificate”) stating that all conditions precedent, if any,

provided for in this Agreement relating to the proposed action have been complied with (or that such action is permitted or contemplated to be made by the Borrower hereunder), except that in the case of any such application or demand as to which the furnishing of such documents is specifically required by any provision of this Agreement relating to such particular application or demand, no additional certificate or opinion need be furnished. The parties hereto and the Grantors acknowledge and agree that each reference to this agreement to any Grantor bearing the cost and expense of any action shall be deemed to be a reference to the expense reimbursement requirements under the applicable First Lien Documents governing the applicable First Lien Obligations.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH,
as Term Loan Collateral Agent and the Term Loan Representative

By: _____
Name:
Title:

Notice Address:

Credit Suisse AG, Cayman Islands Branch
Eleven Madison Avenue
New York, NY 10010
Attention: Credit Suisse Agency Team
Electronic Mail: [***]

MIZUHO BANK, LTD., as Revolving Collateral Agent and Revolving Representative

By: _____
Name:
Title:

Notice Address:

Mizuho Bank, Ltd.
1271 Avenue of the Americas
New York, NY 10020
Attention: Yuya Seki
Telephone: [***]
Electronic Mail: [***]

ACKNOWLEDGMENT OF BORROWER AND OTHER GRANTORS

Dated: [_____]

Reference is made to the Equal Priority Intercreditor Agreement dated as of the date hereof between Credit Suisse AG, Cayman Islands Branch., as Term Loan Representative and Term Loan Collateral Agent, and Mizuho Bank, Ltd., as Revolving Collateral Agent and Revolving Representative (such agreement as in effect on the date hereof, the "**Equal Priority Intercreditor Agreement**"). Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Equal Priority Intercreditor Agreement.

Each of the undersigned Grantors hereby acknowledges the terms of the Equal Priority Intercreditor Agreement and has caused this acknowledgment to be duly executed by its authorized officer as of the date first written above.

ALLEGRO MICROSYSTEMS, INC., as the Borrower

By: _____
Name:
Title:

[_____],

By: _____
Name:
Title:

FORM OF JOINDER AGREEMENT

JOINDER NO. [] dated as of [ ], 20[ ] (the "**Joinder Agreement**") to the EQUAL PRIORITY INTERCREDITOR AGREEMENT dated as of September 30, 2020, (the "**Equal Priority Intercreditor Agreement**"), among CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as Term Loan Representative and as Term Loan Collateral Agent, MIZUHO BANK, LTD., as Revolving Representative and as Revolving Collateral Agent, and the additional Representatives and Collateral Agents from time to time a party thereto, and acknowledged and agreed to by ALLEGRO MICROSYSTEMS, INC., a Delaware corporation (the **"Borrower**") and the other Grantors signatory thereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Equal Priority Intercreditor Agreement.

B. As a condition to the ability of the Borrower to incur [Other First Lien Obligations] [Term Loan Obligations under the Replacement Term Loan Credit Agreement] and to secure such [Other First Lien Obligations] [Term Loan Obligations] with the liens and security interests created by the [Other First Lien Collateral Documents] [Term Loan Collateral Documents], the [Additional First Lien Representative in respect of such Additional First Lien Debt] [Replacement Representative in respect of the Term Loan Obligations under the Replacement Term Loan Credit Agreement] is required to become [a Representative][the Term Loan Representative], and the [Additional First Lien Collateral Agent in respect of such Additional First Lien Debt] [Replacement Term Loan Collateral Agent in respect of the Term Loan Obligations under the Replacement Term Loan Credit Agreement] is required to become [a Collateral Agent][the Term Loan Collateral Agent] and the [Additional First Lien Debt and the Additional First Lien Secured Parties] [Term Loan Secured Parties] in respect thereof are required to become subject to and bound by, the Equal Priority Intercreditor Agreement. Section 5.19 of the Equal Priority Intercreditor Agreement provides that such [Additional First Lien Representative may become a Representative] [Replacement Representative may become the Term Loan Representative], such [Additional First Lien Collateral Agent may become a Collateral Agent] [Replacement Term Loan Collateral Agent may become the Term Loan Collateral Agent], and such [Additional First Lien Secured Parties] [Term Loan Secured Parties] may become subject to and bound by the Equal Priority Intercreditor Agreement, pursuant to the execution and delivery by the [Additional First Lien Representative] [Replacement Representative] and the [Additional First Lien Collateral Agent] [Replacement Term Loan Collateral Agent] of an instrument in the form of this Joinder Agreement and the satisfaction of the other conditions set forth in Section 5.19 of the Equal Priority Intercreditor Agreement. The undersigned [Additional First Lien Representative][Replacement Representative] (the "**New Representative**") and [Additional First Lien Collateral Agent][Replacement Term Loan Collateral Agent] (the "**New Collateral Agent**") are executing this Joinder Agreement in accordance with the requirements of the Equal Priority Intercreditor Agreement.

Accordingly, the New Representative and the New Collateral Agent agree as follows:

SECTION 1. In accordance with Section 5.19 of the Equal Priority Intercreditor Agreement, (i) the New Representative and the New Collateral Agent by their signatures below become [a Representative and a Collateral Agent][the Term Loan Representative and the Term Loan Collateral Agent], respectively, under, and the related [Additional First Lien Debt][Replacement Term Loan Credit Agreement] and [Additional First Lien Secured Parties][Term Loan Secured Parties] become subject to and bound by, the Equal Priority Intercreditor Agreement with the same force and effect as if the New Representative and New Collateral Agent had originally been named therein as [a Representative or a Collateral Agent][the Term Loan Representative and Term Loan Collateral Agent], respectively, [and] (ii) the New Representative and the New Collateral Agent, on their behalf and on behalf of such [Additional First Lien Secured Parties] [Term Loan Secured Parties], hereby agree to all the terms and provisions of the Equal Priority Intercreditor Agreement applicable to them as [Representative and Collateral Agent][Term Loan Representative and Term Loan Collateral Agent], respectively, and to the [Additional First Lien Secured Parties] [Term Loan Secured Parties] that they represent as [Other First Lien Secured Parties] [Term Loan Secured Parties and (iii) the Replacement Term Loan Credit Agreement hereby becomes the Term Loan Credit Agreement]. Each reference to [a "**Representative**"]["**Term Loan Representative**"] in the Equal Priority Intercreditor Agreement shall be deemed to [include][refer to] the New Representative, [and] each reference to [a "**Collateral Agent**"]["**Term Loan Collateral Agent**"] in the Equal Priority Intercreditor Agreement shall be deemed to [include][refer to] the New Collateral Agent [and each reference to the "**Term Loan Credit Agreement**" shall be deemed to refer to the Replacement Term Loan Credit Agreement]. The Equal Priority Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. Each of the New Representative and New Collateral Agent represent and warrant to each Collateral Agent, each Representative and the other First Lien Secured Parties, individually, that (i) it has full power and authority to enter into this Joinder Agreement, in its capacity as [agent] [trustee], (ii) this Joinder Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability, and (iii) the [Other First Lien Documents relating to such Additional First Lien Debt provide][Replacement Term Loan Credit Agreement provides] that, upon the New Representative's and the New Collateral Agent's entry into this Joinder Agreement, the [Additional First Lien Secured Parties][Term Loan Secured Parties] in respect of such [Other First Lien Obligations][Term Loan Obligations] will be subject to and bound by the provisions of the Equal Priority Intercreditor Agreement as [Other First Lien Secured Parties][Term Loan Secured Parties].

SECTION 3. This Joinder Agreement may be executed in one or more counterparts, including by means of facsimile or "pdf' file thereof, each of which shall be an original and all of which shall together constitute one and the same document. Any signature to this Joinder Agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York

Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. Each of the parties hereto represents and warrants to the other parties that it has the corporate capacity and authority to execute the Joinder Agreement through electronic means and there are no restrictions for doing so in that party's constitutive documents.

SECTION 4. Except as expressly supplemented hereby, the Equal Priority Intercreditor Agreement shall remain in full force and effect.

SECTION 5. This Joinder Agreement has been delivered and accepted at and shall be deemed to have been made at New York, New York and shall be interpreted, and the rights and liabilities of the parties bound hereby determined, in accordance with the laws of the State of New York.

SECTION 6. The terms of this Joinder Agreement shall survive, and shall continue in full force and effect, in any Insolvency or Liquidation Proceeding. Any provision of this Joinder Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 5.06 of the Equal Priority Intercreditor Agreement. All communications and notices hereunder to the New Representative and the New Collateral Agent shall be given to them at their respective addresses set forth below their signatures hereto.

SECTION 8. The provisions of Section 5.05 of the Equal Priority Intercreditor Agreement are hereby incorporated herein by reference.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the New Representative and New Collateral Agent have duly executed this Joinder Agreement to the Equal Priority Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE], as
[ ] for the holders of [ ],

By: _____
Name:
Title:

Address for notices:

_____
_____
attention of: _____
Telecopy: _____

[NAME OF NEW COLLATERAL AGENT], as
[ ] for the holders of [ ],

By: _____
Name:
Title:

Address for notices:

_____
_____
attention of: _____
Telecopy: _____

Receipt acknowledged by:
CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as Term Loan Representative and Term Loan Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

MIZUHO BANK, LTD., as Revolving Representative and as Revolving Collateral Agent

By: _____
Name:
Title:

[OTHERS AS NEEDED]

[FORM OF]
DEBT DESIGNATION

Reference is made to the Equal Priority Intercreditor Agreement dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Equal Priority Intercreditor Agreement**") among CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as Term Loan Representative and Term Loan Collateral Agent, MIZUHO BANK, LTD., as Revolving Representative and Revolving Collateral Agent, and the additional Representatives and Collateral Agents from time to time a party thereto, and acknowledged and agreed to by ALLEGRO MICROSYSTEMS, INC., a Delaware corporation (the **"Borrower**") and the other Grantors signatory thereto. Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Equal Priority Intercreditor Agreement. This Debt Designation is being executed and delivered in order to designate [additional Indebtedness and other related First Lien Obligations] [Term Loan Obligations] entitled to the benefit and subject to the terms of the Equal Priority Intercreditor Agreement.

The undersigned, the duly appointed [*specify title*] of the Borrower hereby certifies on behalf of the Borrower that:

(a) [*insert name of the Borrower or other Grantor*] intends to incur Indebtedness in the initial aggregate [principal/committed amount] of [ ] pursuant to the following agreement: [*describe [credit agreement, indenture, other agreement giving rise to Additional First Lien Debt][Replacement Term Loan Credit Agreement* ("***New Agreement***")*]]* which will be [Other First Lien Obligations] [Term Loan Obligations];

(b) (i) the name and address of the [Additional First Lien Representative for the Additional First Lien Debt and the related Other First Lien Obligations] [Replacement Representative for the Replacement Term Loan Credit Agreement] is:

_____

_____

Telephone: _____

Fax: _____

(ii) the name and address of the [Additional First Lien Collateral Agent for the Additional First Lien Debt and the related Other First Lien Obligations] [Replacement Term Loan Collateral Agent for the Replacement Term Loan Credit Agreement] is:

_____

Telephone: _____

Fax: _____

[and]

(a) such [Additional First Lien Debt and the related Other First Lien Obligations] [Term Loan Obligations] is permitted by each First Lien Document and the conditions set forth in Section 5.19 of the Equal Priority Intercreditor Agreement are satisfied with respect to such [Additional First Lien Debt and the related Other First Lien Obligations][Term Loan Obligations] [*insert for Replacement Term Loan Credit Agreements only:* ; and

(b) the New Agreement satisfies the requirements of a Replacement Term Loan Credit Agreement and is hereby designated as a Replacement Term Loan Credit Agreement].

IN WITNESS WHEREOF, the Borrower has caused this Debt Designation to be duly executed by the undersigned officer as of _____, 20____.

ALLEGRO MICROSYSTEMS, INC.

By: _____
Name:
Title:

Exhibit B-3

AUCTION PROCEDURES

(a) Subject to compliance with the conditions set forth herein and in Section 2.07(a)(iv) of that certain Term Loan Credit Agreement, dated as of [ ], 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and as Collateral Agent under the Loan Documents, each Lender time to time party thereto and each financial institution party thereto as an arranger, the Borrower shall have the right to make a voluntary prepayment of Term Loans at a discount to par pursuant to a Borrower Offer of Specified Discount Prepayment, Borrower Solicitation of Discount Range Prepayment Offers or Borrower Solicitation of Discounted Prepayment Offers (any such prepayment, the "**Discounted Loan Prepayment**"), in each case made in accordance with this Exhibit K; *provided* that the Borrower shall not initiate any action under this Exhibit K in order to make a Discounted Loan Prepayment unless (i) at least ten Business Days shall have passed since the consummation of the most recent Discounted Loan Prepayment as a result of a prepayment made by the Borrower on the applicable Discounted Prepayment Effective Date; or (ii) at least three Business Days shall have passed since the date the Borrower was notified that no Lender was willing to accept any prepayment of any Term Loan at the Specified Discount, within the Discount Range or at any discount to par value, as applicable, or in the case of Borrower Solicitation of Discounted Prepayment Offers, the date of the Borrower's election not to accept any Solicited Discounted Prepayment Offers.

(b) Specified Discount Prepayment.

(i) Subject to the proviso to section (a) above, the Borrower may from time to time offer to make a Discounted Loan Prepayment by providing the Auction Agent with five Business Days' notice in the form of a Specified Discount Prepayment Notice; *provided* that,

(A) any such offer shall be made available, at the sole discretion of the Borrower, to (1) each Lender and/or (2) each Lender with respect to any Class of Term Loans on an individual tranche basis,

(B) any such offer shall specify the aggregate principal amount offered to be prepaid (the "**Specified Discount Prepayment Amount**") with respect to each applicable tranche, the tranche or tranches of Term Loans subject to such offer and the specific percentage discount to par (the "**Specified Discount**") of such Term Loans to be prepaid (it being understood that different Specified Discounts and/or Specified Discount Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such event, each such offer will be treated as a separate offer pursuant to the terms of this Section),

(C) the Specified Discount Prepayment Amount shall be in an aggregate amount not less than $5,000,000 and whole increments of $1,000,000 in excess thereof, and

(D) each such offer shall remain outstanding through the Specified Discount Prepayment Response Date.

The Auction Agent will promptly provide each Appropriate Lender with a copy of such Specified Discount Prepayment Notice and a form of the Specified Discount Prepayment Response to be completed and returned by each such Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York City time, on the third Business Day after the date of delivery of such notice to such Lenders (the "**Specified Discount Prepayment Response Date**").

(ii) Each Lender receiving such offer shall notify the Auction Agent (or its delegate) by the Specified Discount Prepayment Response Date whether or not it agrees to accept a prepayment of any of its applicable then outstanding Term Loans at the Specified Discount and, if so (such accepting Lender, a "**Discount Prepayment Accepting Lender**"), the amount and the tranches of such Lender's Term Loans to be prepaid at such offered discount. Each acceptance of a Discounted Loan Prepayment by a Discount Prepayment Accepting Lender shall be irrevocable. Any Lender whose Specified Discount Prepayment Response is not received by the Auction Agent by the Specified Discount Prepayment Response Date shall be deemed to have declined to accept the Borrower Offer of Specified Discount Prepayment.

(iii) If there is at least one Discount Prepayment Accepting Lender, the Borrower will make a prepayment of outstanding Term Loans pursuant to this paragraph (b) to each Discount Prepayment Accepting Lender in accordance with the respective outstanding amount and tranches of Term Loans specified in such Lender's Specified Discount Prepayment Response given pursuant to subsection (ii) above; *provided* that, if the aggregate principal amount of Term Loans accepted for prepayment by all Discount Prepayment Accepting Lenders exceeds the Specified Discount Prepayment Amount, such prepayment shall be made pro rata among the Discount Prepayment Accepting Lenders in accordance with the respective principal amounts accepted to be prepaid by each such Discount Prepayment Accepting Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its reasonable discretion) will calculate such proration (the "**Specified Discount Proration**"). The Auction Agent shall promptly, and in any case within three Business Days following the Specified Discount Prepayment Response Date, notify,

(A) the Borrower of the respective Lenders' responses to such offer, the Discounted Prepayment Effective Date and the aggregate principal amount of the Discounted Loan Prepayment and the tranches to be prepaid,

(B) each Lender of the Discounted Prepayment Effective Date, and the aggregate principal amount and the tranches of Term Loans to be prepaid at the Specified Discount on such date, and

(C) each Discount Prepayment Accepting Lender of the Specified Discount Proration, if any, and confirmation of the principal amount, tranche and Type of Term Loans of such Lender to be prepaid at the Specified Discount on such date.

Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and such Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with subsection (f) below (subject to subsection (j) below).

(c) Discount Range Prepayment Offers.

(iv) Subject to the proviso to section (a) above, the Borrower may from time to time solicit Discount Range Prepayment Offers by providing the Auction Agent with five Business Days' notice in the form of a Discount Range Prepayment Notice; *provided* that,

(A) any such solicitation shall be extended, at the sole discretion of the Borrower, to (1) each Lender and/or (2) each Lender with respect to any Class of Term Loans on an individual tranche basis,

(B) any such notice shall specify the maximum aggregate principal amount of the relevant Term Loans (the "**Discount Range Prepayment Amount**"), the tranche or tranches of Term Loans subject to such offer and the maximum and minimum percentage discounts to par (the "**Discount Range**") of the principal amount of such Term Loans with respect to each relevant tranche of Term Loans willing to be prepaid by the Borrower (it being understood that different Discount Ranges and/or Discount Range Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such event, each such offer will be treated as separate offers pursuant to the terms of this Section),

(C) the Discount Range Prepayment Amount shall be in an aggregate amount not less than $5,000,000 and whole increments of $1,000,000 in excess thereof and

(D) each such solicitation by the Borrower shall remain outstanding through the Discount Range Prepayment Response Date.

The Auction Agent will promptly provide each Appropriate Lender with a copy of such Discount Range Prepayment Notice and a form of the Discount Range Prepayment Offer to be submitted by a responding Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York City time, on the third Business Day after the date of delivery of such notice to such Lenders (the "**Discount Range Prepayment Response Date**"). Each Lender's Discount Range Prepayment Offer shall be irrevocable and shall specify a discount to par within the Discount Range (the "**Submitted Discount**") at which such Lender is willing to allow prepayment of any or all of its then outstanding Term Loans of the applicable tranche or tranches and the maximum aggregate principal amount and tranches of such Lender's Term Loans (the "**Submitted Amount**") such Lender is willing to have prepaid at the Submitted Discount. Any Lender whose Discount Range Prepayment Offer is not received by the Auction Agent by the Discount Range Prepayment Response Date shall be deemed to have declined to accept a Discounted Loan Prepayment of any of its Term Loans at any discount to their par value within the Discount Range.

(ii) The Auction Agent shall review all Discount Range Prepayment Offers received on or before the applicable Discount Range Prepayment Response Date and shall determine (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) the Applicable Discount and Term Loans to be prepaid at such Applicable Discount in accordance with this section (c). The Borrower agrees to accept on the Discount Range Prepayment Response Date all Discount Range Prepayment Offers received by Auction Agent by the Discount Range Prepayment Response Date, in the order from the Submitted Discount that is the largest discount to par to the Submitted Discount that is the smallest discount to par, up to and including the Submitted Discount that is the smallest discount to par within the Discount Range (such Submitted Discount that is the smallest discount to par within the Discount Range being referred to as the "**Applicable Discount**") which yields a Discounted Loan Prepayment in an aggregate principal amount equal to the lower of (A) the Discount Range Prepayment Amount and (B) the sum of all Submitted Amounts. Each Lender that has submitted a Discount Range Prepayment Offer to accept prepayment at a discount to par that is larger than or

equal to the Applicable Discount shall be deemed to have irrevocably consented to prepayment of Term Loans equal to its Submitted Amount (subject to any required proration pursuant to the following subsection (iii)) at the Applicable Discount (each such Lender, a "**Participating Lender**").

(iii) If there is at least one Participating Lender, the Borrower will prepay the respective outstanding Term Loans of each Participating Lender in the aggregate principal amount and of the tranches specified in such Lender's Discount Range Prepayment Offer at the Applicable Discount; *provided* that if the Submitted Amount by all Participating Lenders offered at a discount to par greater than the Applicable Discount exceeds the Discount Range Prepayment Amount, prepayment of the principal amount of the relevant Term Loans for those Participating Lenders whose Submitted Discount is a discount to par greater than or equal to the Applicable Discount (the "**Identified Participating Lenders**") shall be made pro rata among the Identified Participating Lenders in accordance with the Submitted Amount of each such Identified Participating Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) will calculate such proration (the "**Discount Range Proration**").

The Auction Agent shall promptly, and in any case within five Business Days following the Discount Range Prepayment Response Date, notify,

(A) the Borrower of the respective Lenders' responses to such solicitation, the Discounted Prepayment Effective Date, the Applicable Discount, and the aggregate principal amount of the Discounted Loan Prepayment and the tranches to be prepaid,

(B) each Lender of the Discounted Prepayment Effective Date, the Applicable Discount, and the aggregate principal amount and tranches of Term Loans to be prepaid at the Applicable Discount on such date,

(C) each Participating Lender of the aggregate principal amount and tranches of such Lender to be prepaid at the Applicable Discount on such date, and

(D) if applicable, each Identified Participating Lender of the Discount Range Proration. Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with subsection (f) below (subject to subsection (j) below).

(d) Solicited Discount Prepayment Offers.

(i) Subject to the proviso to section (a) above, the Borrower may from time to time solicit Solicited Discounted Prepayment Offers by providing the Auction Agent with five Business Days' notice in the form of a Solicited Discounted Prepayment Notice; *provided* that,

(A) any such solicitation shall be extended, at the sole discretion of the Borrower, to (1) each Lender and/or (2) each Lender with respect to any Class of Term Loans on an individual tranche basis,

(B) any such notice shall specify the maximum aggregate amount of the Term Loans (the "**Solicited Discounted Prepayment Amount**") and the tranche or tranches of Term Loans the Borrower is willing to prepay at a discount (it being understood that different Solicited Discounted Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such event, each such offer will be treated as separate offers pursuant to the terms of this Section),

(C) the Solicited Discounted Prepayment Amount shall be in an aggregate amount not less than $5,000,000 and whole increments of $1,000,000 in excess thereof, and

(D) each such solicitation by the Borrower shall remain outstanding through the Solicited Discounted Prepayment Response Date.

The Auction Agent will promptly provide each Appropriate Lender with a copy of such Solicited Discounted Prepayment Notice and a form of the Solicited Discounted Prepayment Offer to be submitted by a responding Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York City time on the third Business Day after the date of delivery of such notice to such Lenders (the "**Solicited Discounted Prepayment Response Date**"). Each Lender's Solicited Discounted Prepayment Offer shall (1) be irrevocable, (2) remain outstanding until the Acceptance Date, and (3) specify both a discount to par (the "**Offered Discount**") at which such Lender is willing to allow prepayment of its then outstanding Term Loan and the maximum aggregate principal amount and tranches of such Term Loans (the "**Offered Amount**") such Lender is willing to have prepaid at the Offered Discount. Any Lender whose Solicited Discounted Prepayment Offer is not received by the Auction Agent by the Solicited Discounted Prepayment Response Date shall be deemed to have declined prepayment of any of its Term Loans at any discount.

(ii) The Auction Agent shall promptly provide the Borrower with a copy of all Solicited Discounted Prepayment Offers received on or before the Solicited Discounted Prepayment Response Date. The Borrower shall review all such Solicited Discounted Prepayment Offers and select the largest of the Offered Discounts specified by the relevant responding Lenders in the Solicited Discounted Prepayment Offers that is acceptable to the Borrower (the "**Acceptable Discount**"), if any. If the Borrower elects to accept any Offered Discount as the Acceptable Discount, then as soon as practicable after the determination of the Acceptable Discount, but in no event later than by the third Business Day after the date of receipt by the Borrower from the Auction Agent of a copy of all Solicited Discounted Prepayment Offers pursuant to the first sentence of this subsection (ii) (the "**Acceptance Date**"), the Borrower shall submit an Acceptance and Prepayment Notice to the Auction Agent setting forth the Acceptable Discount. If the Auction Agent shall fail to receive an Acceptance and Prepayment Notice from the Borrower by the Acceptance Date, the Borrower shall be deemed to have rejected all Solicited Discounted Prepayment Offers.

(iii) Based upon the Acceptable Discount and the Solicited Discounted Prepayment Offers received by Auction Agent by the Solicited Discounted Prepayment Response Date, within three Business Days after receipt of an Acceptance and Prepayment Notice (the "**Discounted Prepayment Determination Date**"), the Auction Agent will determine (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) the aggregate principal amount and the tranches of Term Loans (the "**Acceptable Prepayment Amount**") to be prepaid by the Borrower at the Acceptable Discount in accordance with this section (d). If the Borrower elects to accept any Acceptable Discount, then the Borrower agrees to accept all Solicited Discounted Prepayment Offers received by Auction Agent by the Solicited Discounted Prepayment Response Date, in the order from largest Offered Discount to smallest Offered Discount, up to and including the Acceptable Discount. Each Lender that has submitted a Solicited Discounted Prepayment Offer with an Offered Discount that is greater than

or equal to the Acceptable Discount shall be deemed to have irrevocably consented to prepayment of Term Loans equal to its Offered Amount (subject to any required pro-rata reduction pursuant to the following sentence) at the Acceptable Discount (each such Lender, a "**Qualifying Lender**"). The Borrower will prepay outstanding Term Loans pursuant to this section (d) to each Qualifying Lender in the aggregate principal amount and of the tranches specified in such Lender's Solicited Discounted Prepayment Offer at the Acceptable Discount; *provided* that if the aggregate Offered Amount by all Qualifying Lenders whose Offered Discount is greater than or equal to the Acceptable Discount exceeds the Solicited Discounted Prepayment Amount, prepayment of the principal amount of the Term Loans for those Qualifying Lenders whose Offered Discount is greater than or equal to the Acceptable Discount (the "**Identified Qualifying Lenders**") shall be made pro rata among the Identified Qualifying Lenders in accordance with the Offered Amount of each such Identified Qualifying Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) will calculate such proration (the "**Solicited Discount Proration**"). On or prior to the Discounted Prepayment Determination Date, the Auction Agent shall promptly notify,

(A) the Borrower of the Discounted Prepayment Effective Date and Acceptable Prepayment Amount comprising the Discounted Loan Prepayment and the tranches to be prepaid,

(B) each Lender of the Discounted Prepayment Effective Date, the Acceptable Discount, and the Acceptable Prepayment Amount of all Term Loans and the tranches to be prepaid at the Applicable Discount on such date,

(C) each Qualifying Lender of the aggregate principal amount and the tranches of such Lender to be prepaid at the Acceptable Discount on such date, and

(D) if applicable, each Identified Qualifying Lender of the Solicited Discount Proration. Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with subsection (f) below (subject to subsection (j) below).

(e) In connection with any Discounted Loan Prepayment, the Borrower and the Lenders acknowledge and agree that the Auction Agent may require as a condition to any Discounted Loan Prepayment, the payment of customary fees and expenses from the Borrower in connection therewith.

(f) If any Term Loan is prepaid in accordance with paragraphs (b) through (d) above, the Borrower shall prepay such Loans on the Discounted Prepayment Effective Date. The Borrower shall make such prepayment to the Administrative Agent, for the account of the Discount Prepayment Accepting Lenders, Participating Lenders, or Qualifying Lenders, as applicable, at the Administrative Agent's Office in immediately available funds not later than 11:00 a.m. (New York City time) on the Discounted Prepayment Effective Date and all such prepayments shall be applied to the remaining principal installments of the relevant tranche of Term Loans on a pro-rata basis across such installments. The Term Loans so prepaid shall be accompanied by all accrued and unpaid interest on the par principal amount so prepaid up to, but not including, the Discounted Prepayment Effective Date. Each prepayment of the outstanding Term Loans pursuant to this Exhibit M shall be paid to the Discount Prepayment Accepting Lenders, Participating Lenders, or Qualifying Lenders, as applicable, and shall be applied to the relevant Term Loans of such Lenders in accordance with their respective Pro Rata Share. The aggregate principal amount of the tranches and installments of the relevant Term Loans outstanding shall be deemed reduced

by the full par value of the aggregate principal amount of the tranches of Term Loans prepaid on the Discounted Prepayment Effective Date in any Discounted Loan Prepayment. In connection with each prepayment pursuant to this Exhibit K, the Borrower shall make a representation to the Lenders that it does not possess Private-Side Information that has not been disclosed to Private Lenders and that may be material to the decision of a Lender to participate in such transaction.

(g) To the extent not expressly provided for herein, each Discounted Loan Prepayment shall be consummated pursuant to procedures consistent with the provisions in this Exhibit K, established by the Auction Agent acting in its reasonable discretion and as reasonably agreed by the Borrower.

(h) Notwithstanding anything in any Loan Document to the contrary, for purposes of this Exhibit M, each notice or other communication required to be delivered or otherwise provided to the Auction Agent (or its delegate) shall be deemed to have been given upon the Auction Agent's (or its delegate's) actual receipt during normal business hours of such notice or communication; *provided* that any notice or communication actually received outside of normal business hours shall be deemed to have been given as of the opening of business on the next Business Day.

(i) The Borrower and the Lenders acknowledge and agree that the Auction Agent may perform any and all of its duties under this Exhibit K by itself or through any Affiliate of the Auction Agent and expressly consent to any such delegation of duties by the Auction Agent to such Affiliate and the performance of such delegated duties by such Affiliate. The exculpatory provisions pursuant to this Agreement shall apply to each Affiliate of the Auction Agent and its respective activities in connection with any Discounted Loan Prepayment provided for in this Exhibit K as well as activities of the Auction Agent.

(j) The Borrower shall have the right, by written notice to the Auction Agent, to revoke in full (but not in part) its offer to make a Discounted Loan Prepayment and rescind the applicable Specified Discount Prepayment Notice, Discount Range Prepayment Notice or Solicited Discounted Prepayment Notice therefor at its discretion at any time on or prior to the applicable Specified Discount Prepayment Response Date (and if such offer is revoked pursuant to the preceding clauses, any failure by the Borrower to make any prepayment to a Lender, as applicable, pursuant to this Exhibit K shall not constitute a Default or Event of Default under Section 8.01 or otherwise).

EXHIBIT L

FORM OF GLOBAL INTERCOMPANY NOTE

[See attached.]

EXHIBIT L

FORM OF GLOBAL INTERCOMPANY NOTE

Note Number: ___ Dated: _____ ___, 20__

FOR VALUE RECEIVED, Borrower (as defined below), and each of its Subsidiaries (collectively, the "**Group Members**" and each, a "**Group Member**") which is a party to this intercompany promissory note (this "**Promissory Note**"), each as a Payor (as defined below), promises to pay to the order of each Group Member that makes any loans or advances to such Group Member (each Group Member which receives loans or advances as a borrower pursuant to this Promissory Note is referred to herein as a "**Payor**" and each Group Member which makes loans and advances pursuant to this Promissory Note is referred to herein as a "**Payee**"), on demand, in lawful money of the United States of America, in immediately available funds and at the appropriate office of the applicable Payee, the aggregate unpaid principal amount of all loans and advances heretofore and hereafter made by such Payee to such Payor and any other indebtedness now or hereafter owing by such Payor to such Payee, including, without limitation, the indebtedness set forth on Schedule A attached hereto (and any continuation thereof) or in the books and records of such Payee. The failure to so show any such indebtedness or any error in showing such Indebtedness shall not affect the obligations of any Payor hereunder.

Unless otherwise defined herein, capitalized terms used herein shall have the meanings assigned to such terms in either, as context dictates (a) that certain Term Loan Credit Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time, the "**Term Loan Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as administrative agent (the "**Term Loan Administrative Agent**") and as collateral agent under the Loan Documents (the "**Term Loan Collateral Agent**"), each Lender from time to time party thereto and each financial institution party thereto as an arranger and (b) that certain Revolving Facility Credit Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time, the "**Revolving Facility Credit Agreement**", and together with the Term Loan Credit Agreement, the "**Credit Agreements**") by and among the Borrower, Mizuho Bank, Ltd., as administrative agent under the Loan Documents (in such capacity, including any successor thereto, the "**Revolving Administrative Agent**", and together with the Term Loan Administrative Agent, the "**Administrative Agents**"), Mizuho Bank, Ltd., as collateral agent under the Loan Documents (in such capacity, including any successor thereto, the "**Revolving Collateral Agent**", and together with the Term Loan Collateral Agent, the "**Collateral Agents**"), and each lender from time to time party thereto.

The unpaid principal amount hereof from time to time outstanding shall mature and bear interest at a rate equal to the rate as may be agreed upon in writing from time to time by the relevant Payor and Payee. Interest shall be due and payable at such times as may be agreed upon from time to time by the relevant Payor and Payee. Upon demand for payment of any principal amount hereof, accrued but unpaid interest on such principal amount shall also be due and payable. Interest shall be paid in any lawful currency as may be agreed upon by the relevant Payor and Payee and in immediately available funds. Interest shall be computed for the actual number of days elapsed on the basis of a year consisting of 365 days.

Each Payor and any endorser of this Promissory Note hereby waives (to the extent permitted by applicable law) presentment, demand, protest and notice of any kind. No failure to exercise, and no delay in exercising, any rights hereunder on the part of the holder hereof shall operate as a waiver of such rights.

This Promissory Note has been pledged by each Payee that is a Loan Party to the Term Loan Collateral Agent, for the benefit of the Secured Parties under the Term Loan Credit Agreement, and to the Revolving Collateral Agent, for the benefit of the Secured Parties under the Revolving Facility Credit Agreement, in each case, as security for the Secured Obligations (for the avoidance of doubt, used herein

as defined in each of the Credit Agreements). Each Payor acknowledges and agrees that, upon the occurrence and during the continuation of an Event of Default under a Credit Agreement, the applicable Collateral Agent may, from time to time, exercise all the rights and remedies of the Payees that are Loan Parties under this Promissory Note, subject to the express terms and conditions of any Intercreditor Agreement, the applicable Credit Agreement, the applicable Security Agreements and the other Loan Documents and such exercise of rights and remedies will not be subject to any abatement, reduction, recoupment, defense (other than indefeasible payment in full in cash), setoff or counterclaim available to such Payor.

Each Payee agrees that any and all claims of such Payee against any Payor that is a Loan Party or any endorser of the obligations of any Payor that is a Loan Party under this Promissory Note, or against any of their respective properties, shall be subordinate in right of payment to the payment of the Secured Obligations until the satisfaction of the Termination Conditions (as defined in each of the Term Loan Credit Agreement and the Revolving Facility Credit Agreement); *provided*, that each Payor may make payments to the applicable Payee so long as (x) no Event of Default under either Credit Agreement shall have occurred and be continuing or (y) in the event that an Event of Default under either Credit Agreement (other than an Event of Default described in Section 8.01(a) or (f) of either Credit Agreement, which shall not require notice) shall have occurred and be continuing, no Administrative Agent shall have given written notice to each Payee of its intent to exercise its rights of subordination hereunder; *provided further*, that upon the waiver, remedy or cure of each such Event of Default, so long as no other Event of Default under either Credit Agreement shall have occurred and be then continuing, such payments shall again be permitted, including any payment to bring any missed payments during the period of such Event of Default current; *provided*, *further*, that any payment received by any Payee from a Payor that is a Loan Party in violation of this paragraph shall be held in trust for the Collateral Agents and turned over to the Term Loan Collateral Agent (or the Revolving Collateral Agent), if the Discharge of Term Loan Credit Agreement (as defined in the Equal Priority Intercreditor Agreement) has occurred) upon demand. Additionally, notwithstanding any right of any Payee to ask, demand, sue for, take or receive any payment from any Payor, all rights, Liens and security interests of such Payee, whether now or hereafter arising and howsoever existing, in any assets of any Payor that is a Loan Party (whether constituting part of the security or collateral given to the Collateral Agents or any Secured Party under either set of Loan Documents to secure payment of all or any part of the Secured Obligations or otherwise) shall be and hereby are subordinated to the rights of the Collateral Agents or any Secured Party under each set of Loan Documents in such assets. Except as expressly permitted by each Credit Agreement, the other Loan Documents and any Secured Hedge Agreement, the Payees shall have no right to possession of any such asset or to foreclose upon, or exercise any other remedy in respect of, any such asset, whether by judicial action or otherwise, unless and until the satisfaction of the Termination Conditions.

This Promissory Note shall be binding upon each Payor and its successors and assigns, and the terms and provisions of this Promissory Note shall inure to the benefit of each Payee and their respective successors and assigns, including subsequent holders hereof. Notwithstanding anything to the contrary contained herein, in any other Loan Document or in any other promissory note or other instrument, this Promissory Note (i) replaces and supersedes any and all promissory notes or other instruments which create or evidence any loans or advances made on or before the date hereof by any Payee to any Payor, and (ii) shall not be deemed replaced, superseded or in any way modified by any promissory note or other instrument entered into on or after the date hereof which purports to create or evidence any loan or advance by any Payee to any Payor (except any amendments or amendments and restatements of this Promissory Note made in accordance with the terms of each set of Loans Documents or any supplements to Schedule A hereto made hereby in accordance with the terms hereof).

THIS PROMISSORY NOTE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS PROMISSORY NOTE (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO CONFLICTS OF LAW PRINCIPLES THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

The terms and provisions of this Promissory Note are severable, and if any term or provision shall be determined to be superseded, illegal, invalid or otherwise unenforceable in whole or in part pursuant to applicable legal requirements by a Governmental Authority having jurisdiction, such determination shall not in any manner impair or otherwise affect the validity, legality or enforceability of that term or provision in any other jurisdiction or any of the remaining terms and provisions of this Promissory Note in any jurisdiction.

From time to time after the date hereof, additional Subsidiaries of the Borrower may become parties hereto (as Payor and/or Payee, as the case may be) by executing a counterpart signature page to this Promissory Note (each additional Subsidiary, an "**Additional Party**"). Upon delivery of such counterpart signature page to the Payees, notice of which is hereby waived by the other Payors, each Additional Party shall be a Payor and/or a Payee, as the case may be, and shall be as fully a party hereto as if such Additional Party were an original signatory hereof. Each Payor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Payor or Payee hereunder. This Promissory Note shall be fully effective as to any Payor or Payee that is or becomes a party hereto regardless of whether any other person becomes or fails to become or ceases to be a Payor or Payee hereunder.

This Promissory Note may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Promissory Note by telecopy or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Promissory Note. Any signature to this Promissory Note may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. Each of the parties hereto represents and warrants to the other parties that it has the corporate capacity and authority to execute the Promissory Note through electronic means and there are no restrictions for doing so in that party's constitutive documents.

[Signature Page Follows]

IN WITNESS WHEREOF, each Payor has caused this Promissory Note to be executed and delivered by its proper and duly authorized officer as of the date set forth above.

ALLEGRO MICROSYSTEMS, INC., a Delaware corporation

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

ALLEGRO MICROSYSTEMS, LLC, a Delaware limited liability company

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

SILICON STRUCTURES LLC, a Delaware limited liability company

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC., a Delaware corporation

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

VOXTEL, LLC, a Delaware limited liability company

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

SCHEDULE A

TRANSACTIONS
ON
INTERCOMPANY PROMISSORY NOTE

Date	Name of Payor	Name of Payee	Amount of Advance This Date	Amount of Principal Paid This Date	Outstanding Principal Balance from Payor to Payee This Date	Notation Made By

ENDORSEMENT

FOR VALUE RECEIVED, each of the undersigned does hereby sell, assign and transfer to _____ all of its right, title and interest in and to the Global Intercompany Note, dated_____, 2020 (as amended, restated, amended and restated, supplemented, replaced or otherwise modified from time to time, the "**Promissory Note**"), made by the Borrower, each Subsidiary thereof party thereto, and each other person that becomes a party thereto. This endorsement is intended to be attached to the Promissory Note and, when so attached, shall constitute an endorsement thereof.

The initial undersigned shall be the Group Members (as defined in the Promissory Note) that are Loan Parties on the date of the Promissory Note. From time to time after the date thereof, additional Subsidiaries of the Group Members shall become parties to the Promissory Note (each, an "**Additional Payee**") and, if such Subsidiaries are or will become Loan Parties, such Subsidiaries shall become a signatory to this endorsement by executing a counterpart signature page to the Promissory Note and to this endorsement. Upon delivery of such counterpart signature page to the Payors, notice of which is hereby waived by the other Payees, each Additional Payee shall be a Payee and shall be as fully a Payee under the Promissory Note and a signatory to this endorsement as if such Additional Payee were an original Payee under the Promissory Note and an original signatory hereof. Each Payee expressly agrees that its obligations arising under the Promissory Note and hereunder shall not be affected or diminished by the addition or release of any other Payee under the Promissory Note or hereunder. This endorsement shall be fully effective as to any Payee that is or becomes a signatory hereto regardless of whether any other person becomes or fails to become or ceases to be a Payee under the Promissory Note or hereunder.

* * *

ALLEGRO MICROSYSTEMS, INC., a Delaware corporation

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

ALLEGRO MICROSYSTEMS, LLC, a Delaware limited liability company

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

SILICON STRUCTURES LLC, a Delaware limited liability company

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC., a Delaware corporation

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

VOXTEL, LLC, a Delaware limited liability company

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

Exhibit 10.45

EXECUTION VERSION

TERM LOAN SECURITY AGREEMENT

dated as of September 30, 2020

by and among

ALLEGRO MICROSYSTEMS, INC.,
as Borrower and Grantor

THE OTHER GRANTORS PARTY HERETO FROM TIME TO TIME,

and

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH,
as Collateral Agent

CONTENTS

This TERM LOAN SECURITY AGREEMENT, dated as of September 30, 2020 (this "**Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), the entities set forth on Schedule I hereto, each other entity from time to time party hereto as a grantor hereunder (together with the Borrower and each entity set forth on Schedule I hereto, collectively, the "**Grantors**"), and Credit Suisse AG, Cayman Islands Branch, as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

Reference is made to (a) that certain Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among the Borrower, the Lenders from time to time party thereto, Credit Suisse AG, Cayman Islands Branch, as Administrative Agent and Collateral Agent, each financial institution party thereto as an arranger, and (b) the Term Loan Guaranty, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Guaranty**"), by and among the Subsidiaries of the Borrower from time to time party thereto as additional guarantors and the Administrative Agent.

The Lenders have agreed to extend credit to the Borrower, the Hedge Banks have agreed to enter into and/or maintain one or more Secured Hedge Agreements and the Cash Management Banks have agreed to enter into and/or maintain Cash Management Services, on the terms and conditions set forth in the Credit Agreement, in such Secured Hedge Agreements and in such Cash Management Services, as applicable.

Each Guarantor has, pursuant to the Guaranty, unconditionally guaranteed the obligations of the Borrower under the Credit Agreement.

The obligations of the Lenders to extend such credit, the obligation of the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the obligation of the Cash Management Banks to enter into and/or maintain such Cash Management Services are, in each case, conditioned upon, among other things, the execution and delivery of this Agreement by each Grantor.

The Grantors are Affiliates of one another and will derive substantial direct and indirect benefits from the extensions of credit to the Borrower pursuant to the Credit Agreement, the entering into and/or maintaining by the Hedge Banks of Secured Hedge Agreements with the Borrower and/or one or more of its Restricted Subsidiaries, and the entering into and/or maintaining by the Cash Management Banks of Cash Management Services with the Borrower and/or one or more of its Restricted Subsidiaries, and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit, the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the Cash Management Banks to enter into and/or maintain such Cash Management Services.

Accordingly, the parties hereto agree as follows:

ARTICLE I.
DEFINITIONS

Section 1.01 Credit Agreement.

(a) Capitalized terms used in this Agreement, including the preamble and introductory paragraphs hereto, and not otherwise defined herein have the meanings specified in the Credit Agreement.

(b) Unless otherwise defined in this Agreement or in the Credit Agreement, terms defined in Article 8 or 9 of the UCC (as defined below) are used in this Agreement as such terms are defined in such Article 8 or 9.

(c) The rules of construction specified in Sections 1.02 through 1.09 (inclusive) of the Credit Agreement also apply to this Agreement.

Section 1.02 Other Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"**Accommodation Payment**" has the meaning assigned to such term in Article VI.

"**Account Debtor**" means any Person who is or who may become obligated to any Grantor under, with respect to or on account of an Account.

"**Account(s)**" means "accounts" as defined in Section 9-102 of the UCC, and also means a right to payment of a monetary obligation, whether or not earned by performance, (a) for property that has been or is to be sold, leased, licensed, assigned, or otherwise disposed of, (b) for services rendered or to be rendered, or (c) arising out of the use of a credit or charge card or information contained on or for use with the card.

"**After-Acquired Intellectual Property**" has the meaning assigned to such term in Section 4.02(g).

"**Agreement**" has the meaning assigned to such term in the introductory paragraph hereto.

"**Allocable Amount**" has the meaning assigned to such term in Article VI.

"**Article 9 Collateral**" has the meaning assigned to such term in Section 3.01(a).

"**Bankruptcy Code**" means the Bankruptcy Code of the United States.

"**Bankruptcy Event of Default**" means any Event of Default under Section 8.01(f) of the Credit Agreement.

"**Blue Sky Laws**" has the meaning assigned to such term in Section 5.01.

"**Borrower**" has the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Closing Date Grantor**" means any Grantor that grants a Lien on any of its assets hereunder on the Closing Date.

"**Collateral**" means the Article 9 Collateral and the Pledged Collateral.

"**Collateral Account**" means any Cash Collateral Account (as defined in the Credit Agreement), which cash collateral account shall be established by the Collateral Agent for the benefit of the relevant Secured Parties in accordance with the Credit Agreement.

"**Collateral Agent**" has the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Copyright License** " means any written agreement granting any right to any third party under any Copyright owned by any Grantor or that such Grantor otherwise has the right to license, or granting any right to any Grantor under any Copyright owned by any third party, and all rights of such Grantor under any such agreement.

"**Copyrights**" means, with respect to any Grantor, all of such Grantor's right, title and interest in and to, all copyrights in any work subject to the copyright laws of the United States or any other country, whether registered or unregistered and whether published or unpublished, and with respect to the foregoing (a) all

registrations and applications for registration thereof, including registrations and pending applications for registration in the United States Copyright Office or the equivalent in any other territory, including those listed on Schedule II(B) to the Perfection Certificate, (b) all renewals and extensions thereof, (c) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (d) the right to sue for past, present and future infringements thereof.

"**Credit Agreement**" has the meaning assigned to such term in the preliminary statement of this Agreement.

"**Equipment**" means (a) any "equipment" as such term is defined in Article 9 of the UCC and in any event, shall include, but shall not be limited to, all machinery, equipment, furnishings, appliances, furniture, fixtures, tools, and vehicles now or hereafter owned by any Grantor in each case, regardless of whether characterized as equipment under the UCC and (b) any and all additions, substitutions and replacements of any of the foregoing and all accessions thereto, wherever located, whether or not at any time of determination incorporated or installed therein or attached thereto, and all replacements therefor, together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto.

"**Excluded Assets**" has the meaning assigned to such term in Section 3.01.

"**Excluded Equity Interests**" has the meaning assigned to such term in Section 2.01.

"**Excluded Swap Obligation**" has the meaning assigned to such term in the Guaranty.

"**General Intangibles**" means "general intangibles" as such term is defined in Article 9 of the UCC and shall in any event include all choses in action and causes of action and all other intangible personal property of every kind and nature (other than Accounts) now owned or hereafter acquired by any Grantor, as the case may be, including corporate or other business records, indemnification claims, contract rights (including rights under leases, whether entered into as lessor or lessee, Hedge Agreements and other agreements), rights to the payment of Money, rights to the payment of insurance claims, rights to the payment of proceeds, goodwill, registrations, franchises, tax refund claims and any letter of credit, guarantee, claim, security interest or other security held by or granted to any Grantor.

"**Grantor**" has the meaning assigned to such term in the introductory paragraph hereto.

"**Guaranty**" has the meaning assigned to such term in the introductory paragraph hereto.

"**Intellectual Property**" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to any and all Patents, Copyrights, Trademarks, trade secrets, and all other intellectual property rights in confidential or proprietary technical and business information, know how, show how, software and databases.

"**Intellectual Property Security Agreement**" means a Trademark Security Agreement substantially the form of Exhibit III attached hereto, a Patent Security Agreement substantially in the form of Exhibit IV attached hereto, or a Copyright Security Agreement substantially in the form of Exhibit V attached hereto, as applicable.

"**IP Collateral**" means, with respect to any Grantor, the Article 9 Collateral consisting of Intellectual Property of such Grantor.

"**License**" means any Patent License, Trademark License, Copyright License or other license or sublicense agreement granting rights under Intellectual Property to which any Grantor is a party.

"**Money**" has the meaning provided in Article 1 of the UCC.

"**Patent License**" means any written agreement granting to any third party any right to import, make, have made, offer for sale, use or sell any invention or design claimed in a Patent owned by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any such right with respect to any invention or design claimed in a Patent owned by any third party, and all rights of any Grantor under any such agreement.

"**Patents**" means, with respect to any Grantor, all of such Grantor's right, title and interest in and to, all patents of the United States or the equivalent thereof in any other country, all registrations thereof, and all applications for patents of the United States or the equivalent thereof in any other country, including registrations and pending applications in the United States Patent and Trademark Office or any similar offices in any other country, including those listed on Schedule II(B) to the Perfection Certificate, and with respect to the foregoing (a) all reissues, reexaminations, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all inventions or designs claimed therein, (c) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (d) the right to sue for past, present and future infringements thereof.

"**Perfection Certificate**" means a certificate substantially in the form of Exhibit II or any other form reasonably approved by the Collateral Agent, completed and supplemented with the schedules and attachments contemplated thereby, and duly executed by a Responsible Officer of the Borrower.

"**Perfection Requirements**" has the meaning assigned to such term in Section 3.03(g).

"**Pledged Collateral**" has the meaning assigned to such term in Section 2.01.

"**Pledged Debt**" has the meaning assigned to such term in Section 2.01.

"**Pledged Debt Threshold Amount**" means, with respect to any particular Indebtedness of the type specified in the clause (a)(i) or (a)(ii) of the definition thereof that comprises Pledged Debt (as stated in, and without duplication of, any promissory note, Debt Security or other Instrument, in each case, evidencing such Pledged Debt), an aggregate principal amount equal to $10,000,000.

"**Pledged Equity**" has the meaning assigned to such term in Section 2.01.

"**Pledged Securities**" means any promissory notes, stock certificates, unit certificates, limited or unlimited liability membership certificates, partnership interest certificates, or other Securities or Instruments now or hereafter included in the Pledged Collateral, including all Pledged Equity, Pledged Debt and all other certificates, or instruments representing or evidencing any Pledged Collateral.

"**Secured Obligations**" means the "**Obligations**" as defined in the Credit Agreement; *provided* that Secured Obligations shall exclude all Excluded Swap Obligations.

"**Securities Act**" has the meaning assigned to such term in Section 5.01.

"**Security**" means a "security" as such term is defined in Article 8 of the UCC and, in any event, shall include any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "securities" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

"**Security Agreement Supplement**" means an instrument substantially in the form of Exhibit I hereto.

"**Security Interest**" has the meaning assigned to such term in Section 3.01(a).

"**Trademark License**" means any written agreement granting to any third party any right to use any Trademark owned by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any right to use any Trademark owned by any third party, and all rights of any Grantor under any such agreement (not including vendor or distribution agreements that allow incidental use of intellectual property rights in connection with the sale or distribution of such products or services).

"**Trademarks**" means, with respect to any Grantor, all of such Grantor's right, title and interest in and to all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, domain names, and other source or business identifiers, whether registered or unregistered, together with all goodwill of the business connected with the use thereof and symbolized thereby, and with respect to the foregoing (a) all registrations and applications for registration thereof, including registrations and pending applications for registration in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, including those listed on Schedule II(B) to the Perfection Certificate, (b) all extensions and renewals thereof, (c) all income, fees, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements and dilutions thereof or injury to the goodwill associated therewith, and (d) the right to sue for past, present and future infringements and dilutions thereof or injury to the goodwill associated therewith.

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

"**UFCA**" has the meaning assigned to such term in Article VI.

"**UFTA**" has the meaning assigned to such term in Article VI.

ARTICLE II.
PLEDGE OF SECURITIES

Section 2.01 Pledge. As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor hereby pledges to the Collateral Agent, for the benefit of the Secured Parties, and hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in, all of such Grantor's right, title and interest in, to and under each of the following:

(a) (i) all Equity Interests held by it on the date hereof (including those Equity Interests listed on Schedule II), and (ii) any other Equity Interests obtained in the future by such Grantor and the certificates representing all such Equity Interests (the foregoing clauses (i) and (ii) collectively, the "**Pledged Equity**"), in each case including all dividends, distributions, return of capital, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Equity and all warrants, rights or options issued thereon or with respect thereto; *provided* that the Pledged Equity shall not include, and no Lien shall attach to, and no representation, warranty or covenant contained herein or any other Collateral Document shall apply to, each of the following:

(i) (A) more than 65% of the issued and outstanding Equity Interests (other than non-voting Equity Interests) of (1) each Subsidiary that is a Foreign Subsidiary, (2) each Subsidiary that is a FSHCO and (B) any Equity Interests of any Subsidiary of any Person described in the foregoing clause (A);

(ii) (1) any Equity Interests of any Person that is not a direct wholly-owned Material Subsidiary of the Borrower or any other Grantor or (2) any Equity Interests in any other Person (other than a direct or indirect wholly-owned Material Subsidiary of the Borrower or any other Loan Party), in each case, to the extent (A) the Organization Documents or other agreements with respect to such Equity Interests with other equity holders prohibits or restricts the pledge of such Equity Interests, (B) the pledge of such Equity Interests is otherwise prohibited or restricted by (I) applicable Law which would require governmental (including regulatory) consent, approval, license or authorization to be pledged or that would require consent under any contractual obligation existing on the Closing Date or on the date any Subsidiary is acquired (so long as, in respect of such contractual obligation, such prohibition is not incurred in contemplation of such acquisition and except to the extent such prohibition is overridden by anti-assignment provisions of the Uniform Commercial Code) or (II) any agreement with a third party (other than the Borrower or any of the Restricted Subsidiaries) or (C) would result in a change of control, repurchase obligation or other adverse consequence (in each case, except to the extent that any such prohibition or restriction would be rendered ineffective under the UCC or other applicable Law or principle of equity);

(iii) any margin stock;

(iv) any Equity Interest, if the pledge thereof or the security interest therein would result in material adverse tax consequences to any Grantor as reasonably determined by the Borrower in consultation with the Administrative Agent;

(v) Equity Interests in any Unrestricted Subsidiary or Immaterial Subsidiary;

(vi) any Equity Interest with respect to which the Administrative Agent has determined (in its reasonable judgment) in consultation with the Borrower that the costs of pledging, perfecting or maintaining the pledge in respect of such Equity Interest hereunder exceeds the fair market value thereof or the practical benefit to the Secured Parties afforded (or proposed to be afforded) thereby; and

(any Equity Interests excluded pursuant to clauses (i) through **Error! Reference source not found.** above, the "**Excluded Equity Interests**"); *provided*, *further*, that if and when any Equity Interest shall cease to be an Excluded Equity Interest and would otherwise constitute Pledged Equity, a Lien on and security in such property shall be deemed granted therein and the provisions of this Agreement shall apply to such Equity Interests;

(b) (i) all Indebtedness owned by such Grantor as of the date hereof (including those listed opposite the name of such Grantor on Schedule II) and (ii) all Indebtedness owned by such Grantor from time to time in the future (the foregoing clauses (i) and (ii) collectively, the "**Pledged Debt**"), in each case including (x) all interest, cash, and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all Pledged Debt and (y) all promissory notes, Debt Securities and other Instruments evidencing such Pledged Debt; *provided* that the Pledged Debt shall not include, and no Lien shall attach to, and no representation, warranty or covenant contained herein or any other Collateral Document shall apply to, any Excluded Asset;

(c) subject to Section 2.06, all payments of principal or interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, and all other Proceeds received in respect of, the securities referred to in clauses (a) and (b) above;

(d) subject to Section 2.06, all rights and privileges of such Grantor with respect to the securities and other property referred to in clauses (a), (b), and (c) above; and

(e) all Proceeds of, and Security Entitlements in respect of, any of the foregoing

(the items referred to in clauses (a) through (e) above being collectively referred to as the "**Pledged Collateral**"; *provided* that the Pledged Collateral shall not include, and the Security Interest shall not attach to, any Excluded Asset).

TO HAVE AND TO HOLD the Pledged Collateral, together with all right, title, interest, powers, privileges and preferences pertaining or incidental thereto, unto the Collateral Agent, for the benefit of the Secured Parties, forever; subject, however, to the terms, covenants and conditions hereinafter set forth.

Section 2.02 Delivery of the Pledged Securities and Pledged Debt.

(a) On the Closing Date or on the date on which it signs and delivers its first Security Agreement Supplement (in the case of any Grantor other than a Closing Date Grantor) or at such later date as the Administrative Agent may agree, each Grantor shall deliver or cause to be delivered to the Collateral Agent, for the benefit of the Secured Parties, any and all Pledged Securities then owned by such Grantor (other than any Uncertificated Securities and other than any Security Entitlements); *provided* that promissory notes and Instruments evidencing Indebtedness shall only be so required to be delivered to the extent required pursuant to paragraph (b) of this Section 2.02. Thereafter, whenever such Grantor acquires any other Pledged Security (other than any Uncertificated Securities and other than any Security Entitlements), such Grantor shall (within sixty days after receipt by such Grantor (or such longer period as the Administrative Agent may agree in its reasonable discretion)) deliver or cause to be delivered to the Collateral Agent such Pledged Security as Collateral; *provided* that promissory notes and Instruments evidencing Indebtedness shall only be so required to be delivered to the extent required pursuant to paragraph (b) of this Section 2.02.

(b) (i) As promptly as practicable (and in any event within sixty days after receipt by Grantor (or such longer period as the Administrative Agent may agree in its sole discretion)), each Grantor will use commercially reasonable efforts to cause any Pledged Debt of the type specified in clauses (a)(i) or (a)(ii) of the definition of "Indebtedness" having an aggregate principal amount in excess of the Pledged Debt Threshold Amount owed to such Grantor by any Person (other than a Loan Party) to be evidenced by a duly executed promissory note, Debt Security or other Instrument to be pledged and delivered to the Collateral Agent, for the benefit of the Secured Parties, pursuant to the terms hereof.

(ii) Promissory notes, Debt Securities and other Instruments representing Pledged Debt having an aggregate principal amount equal to the Pledged Debt Threshold Amount or less need not be delivered to the Collateral Agent.

(c) Upon delivery to the Collateral Agent, any certificate or promissory note representing Pledged Collateral shall be accompanied by a customary undated stock power or note allonge, as applicable, duly executed in blank or other undated instruments of transfer duly-executed in blank reasonably satisfactory to the Collateral Agent. Each delivery of Pledged Securities shall be accompanied by a schedule describing such Pledged Securities, which schedule shall be deemed to supplement Schedule II and be made a part hereof; *provided* that failure to provide any such schedule hereto shall not affect the validity of the pledge hereunder of such Pledged Securities. Each schedule so delivered shall supplement any prior schedules so delivered.

(d) The pledge and security interest granted in Section 2.01 are granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Pledged Collateral.

(e) In accordance with the terms of any applicable Intercreditor Agreement, all Pledged Collateral delivered to the Collateral Agent shall be held by the Collateral Agent as bailee for the secured parties with respect to each such applicable Intercreditor Agreement solely for the purpose of perfecting the security interest therein granted in such Pledged Collateral.

Section 2.03 Representations, Warranties and Covenants. Each Grantor, jointly and severally, represents, warrants and covenants, as to itself and the other Grantors, to and with the Collateral Agent, for the benefit of the Secured Parties on and as of each date as required by Section 2.16 of the Credit Agreement, except, for the avoidance of doubt, with respect to any Excluded Asset, that:

(a) Schedule II sets forth, as of the Closing Date and as of each date on which a supplement to Schedule II is delivered pursuant to Section 2.02(c), a true and correct list of (i) all the issued and outstanding units of each class of the Equity Interests (including Security Entitlements) required to be pledged hereunder and directly owned or of record by such Grantor specifying the issuer, whether the applicable Equity Interest is certificated, and the certificate number (if any) of, and the number and percentage of ownership represented by, such Pledged Equity and (ii) all the Pledged Debt of the type specified in clause (a)(i) or (a)(ii) of the definition of "Indebtedness" (including all promissory notes, Debt Securities and other Instruments evidencing such Pledged Debt) having an aggregate principal amount in excess of the Pledged Debt Threshold Amount owned by such Grantor, in each case required to be pledged hereunder;

(b) the Pledged Equity issued by the Borrower, each other Grantor or their respective wholly owned Material Subsidiaries and the Pledged Debt (solely with respect to Pledged Debt issued by a Person other than any Grantor or any of their respective wholly-owned Subsidiaries to the best of each Grantor's knowledge), have been duly and validly authorized and issued by the issuers thereof (to the extent such concepts are applicable) and (i) in the case of Pledged Equity issued by the Borrower, each other Grantor or their respective wholly owned Material Subsidiaries (other than Pledged Equity consisting of (A) equity of a Person organized other than pursuant to the laws of a state of the United States of America or (B) limited liability company interests or partnership interests which, pursuant to the relevant organizational or formation documents, cannot be fully paid and nonassessable), are fully paid and nonassessable and (ii) in the case of Pledged Debt (solely with respect to Pledged Debt issued by a Person other than any Grantor or any of their respective wholly-owned Subsidiaries to the best of each Grantor's knowledge), are legal, valid and binding obligations of the issuers thereof, subject to applicable Debtor Relief Laws and general principles of equity and principles of good faith and fair dealing;

(c) each of the Grantors (i) is the direct owner of record of the Pledged Securities indicated on Schedule II (as of the Closing Date and as of each date on which a supplement to Schedule II is delivered pursuant to this Agreement (as applicable)) as owned by such Grantor, (ii) holds the same free and clear of all Liens, other than (A) Liens created by the Collateral Documents and (B) other Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement, (iii) will make no Lien on the Pledged Collateral, other than (A) Liens created by the Collateral Documents and (B) other Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement, and (iv) will defend its title or interest thereto or therein against any and all Liens (other than the Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement), however arising, of all Persons whomsoever;

(d) except for restrictions and limitations imposed by the Loan Documents, securities laws generally or by Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement, the Pledged Equity of Persons that are wholly-owned Material Subsidiaries is and will continue to be freely transferable and assignable, and none of such Pledged Equity is or will be subject to any option, right of first refusal, shareholders agreement, charter or by-law or other organizational document provisions or contractual restriction of any nature that might prohibit, impair, delay or otherwise affect in any manner material and adverse to the Secured Parties the pledge of such Pledged Equity hereunder or the exercise by the Collateral Agent of rights and remedies hereunder;

(e) each of the Grantors has the power and authority to pledge the Pledged Collateral pledged by it hereunder in the manner hereby done or contemplated;

(f) no consent or approval of any Governmental Authority, any securities exchange or any other Person was or is necessary to the validity and perfection of the pledge effected hereby (other than (i) filings and registrations necessary to perfect the Liens on the Collateral granted by the Grantors in favor of the Collateral Agent for the benefit of the Secured Parties or (ii) approvals or consents which have been obtained, taken, given or made and are in full force and effect (except to the extent not required to be obtained, taken, given or made));

(g) by virtue of the execution and delivery by the Grantors of this Agreement, when any Pledged Securities constituting Pledged Equity and associated transfer powers are delivered to and in continued possession by the Collateral Agent in the State of New York in accordance with this Agreement, the Collateral Agent for the benefit of the Secured Parties will (i) obtain a legal, valid and first-priority (subject only to Permitted Liens) perfected lien upon and security interest in such Pledged Securities as security for the payment and performance of the Secured Obligations, (ii) have "control" (within the meaning of Section 8-106(b) of the UCC) of such Pledged Securities, and (iii) assuming that neither the Collateral Agent nor any of the other Secured Parties have "notice of an adverse claim" (as defined in Section 8-105 of the UCC) with respect to such Pledged Securities at the time such Pledged Securities constituting Certificated Securities are delivered to the Collateral Agent, be a protected purchaser (within the meaning of Section 8-303 of the UCC) thereof;

(h) by virtue of the execution and delivery by the Grantors of this Agreement and delivery of the Pledged Debt (to the extent required hereunder) to and continued possession of the Pledged Debt by the Collateral Agent in the State of New York, the Collateral Agent (for the benefit of the Secured Parties) will obtain a legal, valid, and first-priority (subject only to Permitted Liens) perfected lien upon and security interest in such Pledged Debt as security for the payment and performance of the Secured Obligations;

(i) the pledge effected hereby is effective to vest in the Collateral Agent, for the benefit of the Secured Parties, the rights of the Collateral Agent in the Pledged Collateral as set forth herein; and

(j) subject to the terms of this Agreement and to the extent permitted by applicable Law, each Grantor hereby agrees that upon the occurrence and during the continuation of an Event of Default, it will comply with instructions of the Collateral Agent with respect to the Equity Interests in such Grantor that constitute Pledged Equity hereunder and are Uncertificated Securities without further consent by the applicable owner or holder of such Pledged Equity.

Notwithstanding anything to the contrary in this Agreement, to the extent any provision of this Agreement or the Credit Agreement excludes any assets from the scope of the Pledged Collateral, or from any requirement to take any action to perfect any security interest in favor of the Collateral Agent in the Pledged Collateral, the representations, warranties and covenants made by any relevant Grantor in this Agreement with respect to Pledged Collateral or the creation, perfection or priority (as applicable) of the security interest granted therein in favor of the Collateral Agent (including, without limitation, in this Section 2.02(e)) shall be deemed not to apply to such excluded assets.

Section 2.04 Certification of Limited Liability Company and Limited Partnership Interests. Each Grantor acknowledges and agrees that, to the extent any interest in any limited liability company or limited partnership controlled by any Grantor and pledged under Section 2.01 is a "security" within the meaning of Article 8 of the UCC and is governed by Article 8 of the UCC, such interest shall be represented by a certificate. Each Grantor further acknowledges and agrees that with respect to any interest in any limited liability company or limited partnership controlled on or after the Closing Date by such Grantor and pledged hereunder that is not a "security" within the meaning of Article 8 of the UCC, such Grantor shall at no time elect to treat any such interest as a "security" within the meaning of Article 8 of the UCC, nor shall such interest be represented by a certificate, unless such election and such interest is thereafter represented by a certificate that is promptly delivered to the Collateral Agent pursuant to the terms hereof.

Section 2.05 Registration in Nominee Name; Denominations. If an Event of Default shall have occurred and be continuing and the Collateral Agent shall have given the Borrower written notice at least one Business Day prior to its intent to exercise such rights, (a) the Collateral Agent, for the benefit of the Secured Parties, shall have the right (in its sole and absolute discretion) to cause each of the Pledged Securities to be transferred of record into the name of the Collateral Agent or the name of its nominee (as pledgee or as sub-agent) and (b) the Collateral Agent shall have the right to exchange the certificates representing Pledged Securities for certificates of smaller or larger denominations for any purpose consistent with this Agreement to the extent permitted by the documentation governing such Pledged Securities; *provided* that, notwithstanding the foregoing, if a Bankruptcy Event of Default shall have occurred and be continuing, the Collateral Agent shall not be required to give the notice referred to above in order to exercise the rights described above. Each Grantor will promptly give to the Collateral Agent copies of any material notices received by it with respect to Pledged Securities registered in the name of such Grantor. Each Grantor will take any and all actions reasonably requested by the Collateral Agent to facilitate compliance with this Section 2.05.

Section 2.06 Voting Rights; Dividends and Interest.

(a) Unless and until an Event of Default shall have occurred and be continuing and the Collateral Agent shall have provided written notice to the Borrower that the rights of the Grantors under this Section 2.06(a) are being suspended; *provided* that, such written notice to the Borrower shall be delivered at least one Business Day prior to the suspension of the rights set forth in clauses (i) and (ii) hereof:

(i) Each Grantor shall be entitled to exercise any and all voting and/or other consensual rights and powers inuring to an owner of Pledged Securities or any part thereof for any purpose not inconsistent with the terms of this Agreement, the Credit Agreement and the other Loan Documents.

(ii) The Collateral Agent shall promptly execute and deliver to each Grantor, or cause to be executed and delivered to such Grantor, all such proxies, powers of attorney and other instruments as such Grantor may reasonably request in writing for the purpose of enabling such Grantor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to subparagraph (i) above, in each case, as shall be specified in such request and be in form and substance reasonably satisfactory to the Collateral Agent.

(iii) Each Grantor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Securities, to the extent (and only to the extent) that such dividends, interest, principal and other distributions are permitted by, and otherwise paid or distributed in accordance with, the terms and conditions of the Credit Agreement and the other Loan Documents; *provided* that any noncash dividends, interest, principal or other distributions that would constitute Pledged Equity or Pledged Debt, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Securities or received in exchange for Pledged Securities or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Pledged Collateral, and, if received by any Grantor, shall be delivered to the Collateral Agent within sixty days (or such longer period as the Collateral Agent may agree in its discretion) in the same form as so received (with any necessary endorsement reasonably requested by the Collateral Agent to the extent required by Section 2.02 hereof). So long as no Event of Default has occurred and is continuing, the Collateral Agent shall promptly deliver to each Grantor (at the expense of such Grantor) any Pledged Securities in its possession if requested to be delivered to the issuer thereof in connection with any exchange or redemption of such Pledged Securities permitted pursuant to the terms of the Credit Agreement.

(b) Upon the occurrence and during the continuance of any Event of Default, after the Collateral Agent shall have notified the Borrower in writing of the suspension of the rights of the Grantors under Section 2.06(a), then all rights of any Grantor to dividends, interest, principal or other distributions that such Grantor is authorized to receive pursuant to Section 2.06(a)(iii) shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall have the sole and exclusive right and authority to receive and retain such dividends, interest, principal or other distributions. All dividends, interest, principal or other distributions received by any Grantor contrary to the provisions of this Section 2.06(b) shall be held in trust for the benefit of the Collateral Agent and the other Secured Parties, shall be segregated from other property or funds of such Grantor and, upon demand by the Collateral Agent, shall be delivered to the Collateral Agent within five Business Days (or such longer period as the Collateral Agent may agree in its discretion) in the same form as so received (with any necessary stock or note powers and other instruments of transfer reasonably requested by the Collateral Agent). Any and all money and other property paid over to or received by the Collateral Agent pursuant to the provisions of this paragraph (b) shall be retained by the Collateral Agent in an account to be established by the Collateral Agent upon receipt of such money or other property and shall be applied in accordance with the provisions of Section 0. After all Events of Default have been cured (including by performance subject to the limitations set forth in the Credit Agreement) or waived and the Borrower shall have delivered to the Collateral Agent a certificate to such effect, the Collateral Agent shall promptly repay to each Grantor (without interest) all dividends, interest, principal or other distributions that such Grantor would otherwise be permitted to retain pursuant to the terms of Section 2.06(a)(iii) in the absence of any such Event of Default and that remain in such account, and such Grantor's right to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Securities shall be automatically reinstated.

(c) Upon the occurrence and during the continuance of an Event of Default, after the Collateral Agent shall have notified the Borrower in writing at least one day prior to the suspension of the rights of the Grantors under Section 2.06(a), then all rights of any Grantor to exercise the voting and consensual rights and powers it is entitled to exercise pursuant to Section 2.06(a)(i), and the obligations of the Collateral Agent under Section 2.06(a)(ii), shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall have the sole and exclusive right and authority to exercise such voting and consensual rights and powers; *provided* that, unless otherwise directed by the Required Lenders, the Collateral Agent shall have the right from time to time upon the occurrence and during the continuance of an Event of Default to permit the Grantors to exercise such rights. After all Events of Default have been cured (including by performance subject to the limitations set forth in the Credit Agreement) or waived and the Borrower shall have delivered to the Collateral Agent a certificate to such effect, each Grantor shall have the exclusive right to exercise the voting and/or consensual rights and powers that such Grantor would otherwise be entitled to exercise pursuant to the terms of Section 2.06(a)(i), and the obligations of the Collateral Agent under Section 2.06(a)(ii) shall be reinstated.

(d) Any notice given by the Collateral Agent to the Borrower suspending the rights of the Grantors under Section 2.06(a), (i) shall be given in writing, (ii) may be given with respect to one or more of the Grantors at the same or different times and (iii) may suspend the rights of the Grantors under Section 2.06(a)(i) or 2.06(a)(iii) in part without suspending all such rights (as specified by the Collateral Agent in its sole and absolute discretion) and without waiving or otherwise affecting the Collateral Agent's rights to give additional notices from time to time suspending other rights so long as an Event of Default has occurred and is continuing. Notwithstanding anything to the contrary contained in Section 2.06(a), (b) or (c), if a Bankruptcy Event of Default shall have occurred and be continuing, the Collateral Agent shall not be required to give any notice referred to in said Sections in order to exercise any of its rights described in such Sections, and the suspension of the rights of each of the Grantors under each such Section shall be automatic upon the occurrence of such Bankruptcy Event of Default.

(e) In order to permit the Collateral Agent to exercise the voting and other consensual rights which it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions which it may be entitled to receive hereunder, each Grantor shall promptly execute and deliver (or cause to be executed and delivered) to the Collateral Agent all proxies, dividend payment orders and other instruments as the Collateral Agent may from time to time reasonably request, but in any event solely after an Event of Default has occurred and is continuing.

Section 2.07 Collateral Agent Not a Partner or Limited Liability Company Member. Nothing contained in this Agreement shall be construed to make the Collateral Agent or any other Secured Party liable as a member of any limited liability company or as a partner of any partnership and neither the Collateral Agent nor any other Secured Party by virtue of this Agreement or otherwise (except as referred to in the following sentence) shall have any of the duties, obligations or liabilities of a member of any limited liability company or as a partner in any partnership. The parties hereto expressly agree that, unless the Collateral Agent shall become the absolute owner of Pledged Equity consisting of a limited liability company interest or a partnership interest pursuant hereto, this Agreement shall not be construed as creating a partnership or joint venture among the Collateral Agent, any other Secured Party, any Grantor and/or any other Person.

ARTICLE III.
SECURITY INTERESTS IN PERSONAL PROPERTY

Section 3.01 Security Interest.

(a) As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of such Grantor's right, title and interest in, to and under any and all of the following assets and properties, whether now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "**Article 9 Collateral**"):

(i) all Accounts;

(ii) all Chattel Paper;

(iii) all Documents;

(iv) all Equipment;

(v) all General Intangibles;

(vi) all Instruments;

(vii) all Inventory;

(viii) all Investment Property;

(ix) all books and records pertaining to the Article 9 Collateral;

(x) all Goods and Fixtures;

(xi) all Money, cash, Cash Equivalents, Deposit Accounts, Securities Accounts and Commodities Accounts;

(xii) all Letter-of-Credit Rights;

(xiii) all Commercial Tort Claims;

(xiv) all Collateral Accounts, and all cash, Cash Equivalents, Money, Securities and other investments deposited therein;

(xv) all Supporting Obligations;

(xvi) all Security Entitlements in any or all of the foregoing;

(xvii) all Intellectual Property; and

(xviii) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing;

provided that Article 9 Collateral shall not include, and the Security Interest shall not attach to, and no representation, warranty or covenant contained herein or any other Collateral Document shall apply to, any of the following assets or property, each being an "**Excluded Asset**":

(i) any asset (including, to the extent applicable, any Equipment or Inventory owned by a Grantor that is subject to a Lien permitted under Section 7.01(d) of the Credit Agreement), lease, license, franchise, charter, authorization, contract or agreement to which any Grantor is a party, together with any rights or interest thereunder, in each case, if and to the extent security interests therein (A) are prohibited by or in violation of any applicable Law, (B) requires any governmental consent that has not been obtained or consent of a third party that is not a Grantor or a Controlled Affiliate of a Grantor that has not been obtained pursuant to any contract or agreement binding on such asset at the time of its acquisition and not entered into in contemplation of such acquisition, or (C) is prohibited by or in violation of a term, provision or condition of any such lease, license, franchise, charter, authorization, contract or agreement to which such Grantor is a party, except, in the case of each of the foregoing clauses (A), (B), and (C), to the extent that such prohibition or restriction would be rendered ineffective under the UCC or other applicable Law or principle of equity; *provided*, *however*, that, notwithstanding the foregoing, the Article 9 Collateral shall include (and the Security Interest shall attach), at such time as the contractual or legal prohibition shall no longer be applicable and to the extent severable, shall attach to any portion of such asset, lease, license, franchise, charter, authorization, contract or agreement not subject to the prohibitions specified in clauses (A), (B), or (C) above (in each case, after giving effect to the applicable anti-assignment provisions of the UCC or other applicable law); *provided*, *further*, that the Excluded Assets referred to in this clause (i) shall not include any Proceeds or receivables of any such asset, lease, license, franchise, charter, authorization, contract or agreement (except to the extent such Proceeds or receivables constitute Excluded Assets);

(ii) the Excluded Equity Interests and any assets of any Excluded Subsidiary;

(iii) any "intent-to-use" Trademark applications prior to the filing and acceptance of a "**Statement of Use**" pursuant to Section 1(d) of the Lanham Act or an "**Amendment to Allege Use**" pursuant to Section 1(c) of the Lanham Act with respect thereto, to the extent that, and during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law (it being understood that after such period such intent-to-use application shall be automatically subject to the security interest granted herein and deemed to be included in the Collateral);

(iv) (A) any leasehold interest (including any ground lease interest) in real property, (B) any fee interest in owned real property other than Material Real Property, and (C) any Fixtures affixed to any real property to the extent (1) such real property does not constitute Material Real Property or (2) a security interest in such Fixtures may not be perfected by the filing of a UCC financing statement in the jurisdiction of organization (or other location of a Grantor under Section 9-307 of the UCC) of the applicable Grantor;

(v) (A) as extracted collateral, (B) timber to be cut, (C) farm products, (D) manufactured homes and (E) healthcare insurance receivables;

(vi) any particular asset, if the pledge thereof or the security interest therein would result in material adverse tax consequences to any Grantor as reasonably determined by the Borrower in good faith in consultation with the Administrative Agent;

(vii) any specifically identified asset with respect to which the Administrative Agent has determined (in its reasonable judgment in consultation with the Borrower) that the costs of obtaining, perfecting or maintaining a Security Interest or pledge in such asset exceed the fair market value thereof (as determined by the Borrower in its reasonable judgment) or the practical benefit to the Secured Parties afforded thereby;

(viii) Letter-of-Credit rights to the extent a security interest therein cannot be perfected by the filing of UCC-1 financing statements;

(ix) motor vehicles, aircraft and other assets subject to certificates of title or ownership (including, without limitation, aircraft, airframes, aircraft engines or helicopters, or any equipment or other assets constituting a part thereof and rolling stock) in each case, to the extent a security interest therein cannot be perfected by the filing of a UCC-1 financing statement in the jurisdiction of organization (or other location of a Grantor under Section 9-307 of the UCC) of the applicable Grantor; and

(x) except to the extent perfected by filing of a UCC-1 financing statement in the jurisdiction of organization (or other location of a Grantor under Section 9-307 of the UCC) of the applicable Grantor, cash, Cash Equivalents (including securities entitlements and related assets) and any Deposit Account, Commodity Account or Securities Account; *provided* that, the Excluded Assets referred to in this clause (x) shall not include proceeds of Collateral (as defined in the Credit Agreement);

provided that if and when any property shall cease to be an Excluded Asset, a Lien on and security interest in such property shall be deemed granted therein and the provisions of this Agreement shall apply to such property, including the Proceeds of any General Intangible, Instrument, license, property right, permit or any other contract or agreement (except to the extent such Proceeds are Excluded Assets). Notwithstanding anything to the contrary, the Proceeds of, or in respect of, any Excluded Assets shall constitute Article 9 Collateral (except to the extent such Proceeds are an Excluded Asset).

(b) Each Grantor hereby irrevocably authorizes the Collateral Agent for the benefit of the Secured Parties at any time and from time to time to file in any relevant jurisdiction any financing statements or continuation statements (including fixture filings) with respect to the Collateral or any part thereof and amendments thereto that (i) describe the collateral covered thereby in any manner that the Collateral Agent reasonably determines is necessary or advisable to ensure the perfection of the security interest in the Collateral granted under this Agreement including indicating the Collateral as “all assets” or “all personal property” of such Grantor or words of similar effect and (ii) contain the information required by Article 9 of the UCC of each applicable jurisdiction for the filing of any financing statement or amendment, including (A) whether such Grantor is an organization and the type of organization and (B) in the case of a financing statement filed as a fixture filing, a sufficient description of the real property to which such Article 9 Collateral relates. Each Grantor agrees to provide such information to the Collateral Agent promptly upon reasonable request. The Collateral Agent is further irrevocably authorized to file (to the extent the Grantors have not already made such filings) Intellectual Property Security Agreements, or supplements or amendments thereof, executed by the applicable Grantor(s) with the United States Patent and Trademark Office or United States Copyright Office (or any successor offices). Without limiting the rights and remedies of the Collateral Agent arising under Applicable Law and under the Loan Documents, the Parties agree that in the event an Intellectual Property Security Agreement, or any supplement or amendment

thereof, is no longer a reasonably acceptable form of documentation to file with the United States Patent and Trademark Office or the United States Copyright Office (or any successor offices), as applicable, the authorization granted in the preceding sentence extends to any other documents and actions reasonably necessary to evidence, record, confirm or otherwise perfect the Security Interest in any IP Collateral consisting of U.S. issued Patents and applications therefor, U.S. registered Trademarks and applications therefor, or U.S. registered Copyrights (and exclusive Licenses of registered Copyrights), in each case naming the Collateral Agent as secured party, but, except as provided under Article V hereof or under the Loan Documents, the Collateral Agent is not authorized to execute any such documents on any Grantor's behalf (to the extent such execution is necessary).

(c) The Security Interest is granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Article 9 Collateral.

Section 3.02 Representations and Warranties. Subject to the Perfection Requirements, each Grantor represents and warrants, as to itself and the other Grantors, to the Collateral Agent and the Secured Parties on the Closing Date and on and as of each other date required by Section 2.16 of the Credit Agreement, except, for the avoidance of doubt, with respect to any Excluded Asset, that:

(a) Each Grantor has valid rights (not subject to any Liens other than Permitted Liens) in the Article 9 Collateral with respect to which it has purported to grant a Security Interest hereunder, except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or as proposed to be conducted or to utilize such properties for their intended purposes (which rights are in any event, sufficient under Section 9-203 of the UCC), and has full power and authority to grant to the Collateral Agent, for the benefit of the Secured Parties, the Security Interest in such Article 9 Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person other than any consent or approval that has been obtained.

(b) The Perfection Certificate delivered to the Administrative Agent on or prior to the Closing Date has been duly executed and delivered and the information set forth therein, including the exact legal name of each Grantor and its jurisdiction of organization is correct and complete in all material respects (or in all respects in the case of the exact legal name and jurisdiction of organization of each Grantor) as of the Closing Date. UCC financing statements (including fixture filings, as applicable) prepared based upon the information provided to the Collateral Agent in the Perfection Certificate for filing in each governmental, municipal or other office specified in Schedule III (or specified by notice from the applicable Grantor to the Collateral Agent after the Closing Date in the case of filings, recordings or registrations required by Section 6.11 of the Credit Agreement), are all the filings, recordings and registrations (other than any filings with respect to real property, filings required to be made in the United States Patent and Trademark Office or the United States Copyright Office in order to perfect the Security Interest in IP Collateral) necessary to establish a legal, valid and perfected security interest in favor of the Collateral Agent (for the benefit of the Secured Parties) in respect of all Article 9 Collateral in which the Security Interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its territories and possessions, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration with respect to such Article 9 Collateral is necessary in any such jurisdiction, except as provided under applicable Law with respect to the filing of amendment or continuation statements. Each Grantor represents and warrants that, on the Closing Date and on and as of each other date as required by Section 4.02(e), fully executed Intellectual Property Security Agreements containing a description of all IP Collateral consisting of U.S. Patents (and U.S. Patents for which applications are pending), U.S. registered Trademarks (and U.S. Trademarks for which registration applications are pending) or U.S. registered Copyrights and exclusive Copyright Licenses to U.S. registered Copyrights, as applicable, have been or will be delivered to the Collateral Agent for recording by the United States Patent and Trademark Office or the United States Copyright Office, as applicable, pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205 and the regulations thereunder.

(c) The Security Interest constitutes (i) a legal and valid security interest in all the Article 9 Collateral securing the payment and performance of the Secured Obligations, (ii) subject to the filings described in Section 3.02(b), a perfected security interest in all Article 9 Collateral in which a security interest may be perfected by filing, recording or registering a financing statement in the United States (or any political subdivision thereof) and its territories and possessions pursuant to the UCC and (iii) subject to the filings described in Section 3.02(b), and the timely filing with the United States Patent and Trademark Office and the United States Copyright Office, as applicable, of the Intellectual Property Security Agreements delivered in accordance with the Credit Agreement and Section 4.02(e), a perfected security interest in all Article 9 Collateral in which a security interest may be perfected by the recording of the relevant Intellectual Property Security Agreements with the United States Patent and Trademark Office and the United States Copyright Office, as applicable, within the three month period (commencing as of the date hereof) pursuant to 35 U.S.C. § 261 or 15 U.S.C. § 1060 or the one month period (commencing as of the date hereof) pursuant to 17 U.S.C. § 205 (it being agreed that additional filings would be necessary with respect to After Acquired Intellectual Property). The Security Interest is and shall be prior to any other Lien on any of the Article 9 Collateral other than any Lien that is expressly permitted by the Credit Agreement, including pursuant to Section 7.01 of the Credit Agreement.

(d) The Article 9 Collateral is owned by the Grantors free and clear of any Lien, except for Permitted Liens. None of the Grantors has filed or consented to the filing of (i) any financing statement or analogous document under the UCC or any other applicable Laws covering any Article 9 Collateral, (ii) any assignment in which any Grantor assigns any Article 9 Collateral or any security agreement or similar instrument covering any Article 9 Collateral with the United States Patent and Trademark Office or the United States Copyright Office, or (iii) any assignment in which any Grantor assigns any Article 9 Collateral or any security agreement or similar instrument covering any Article 9 Collateral with any foreign governmental, municipal or other office, which financing statement or analogous document, assignment, security agreement or similar instrument is still in effect, except, in each case, for Permitted Liens and assignments expressly permitted by the Credit Agreement, including pursuant to Section 7.01 of the Credit Agreement.

Section 3.03 Covenants.

(a) The Borrower agrees to notify the Collateral Agent (within sixty calendar days of such event (or such later date as the Collateral Agent may agree in its reasonable discretion)) of any change,

(i) in the legal name of any Grantor,

(ii) in the identity or type of organization of any Grantor,

(iii) in the jurisdiction of organization of any Grantor, or

(iv) in the location (within the meaning of Section 9-307 of the UCC) of any Grantor under the UCC.

The Grantors agree not to effect or permit any change referred to in the preceding sentence unless all filings, publications and registrations, have been made (or will be made within sixty calendar days of such event) under the UCC or other applicable Law that are required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected first priority security interest to the extent required under the Loan Documents (subject only to Liens expressly permitted by Section 7.01 of the Credit Agreement) in all the Collateral for its own benefit and the benefit of the other Secured Parties.

(b) Except with respect to any Excluded Asset, each Grantor shall, at its own expense, take any and all commercially reasonable actions requested by the Collateral Agent necessary (i) to defend title to the Article 9 Collateral owned by it against all Persons claiming an interest therein (other than with respect to Permitted Liens) that is adverse to the interests hereunder of the Collateral Agent or any other Secured Party, except with respect to Article 9 Collateral that such Grantor determines in its reasonable business judgment is no longer necessary or beneficial to the conduct of the business, and (ii) to defend the Security Interest of the Collateral Agent in the Article 9 Collateral and the priority thereof against any Lien (other than a Permitted Lien).

(c) Except with respect to any Excluded Asset, each Grantor shall, on the date hereof (or such later date as the Collateral Agent may agree), execute and deliver to the Collateral Agent, counterpart signature pages to the Intellectual Property Security Agreements in favor of the Collateral Agent (for the benefit of the Secured Parties) in respect of the IP Collateral listed on Schedule II(B) to the Perfection Certificate in order to record the Security Interest in such IP Collateral with the United States Patent and Trademark Office and the United States Copyright Office, as applicable.

(d) Except with respect to any Excluded Asset, each Grantor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Collateral Agent may from time to time reasonably request to better assure, preserve, protect and perfect the Security Interest and the rights and remedies created hereby, including (i) the delivery of Pledged Securities and Pledged Debt in accordance with Section 2.02 and (ii) the payment of any fees and Taxes required in connection with the execution and delivery of this Agreement, the granting of the Security Interest and the filing of any financing statements (including fixture filings) or other documents in connection herewith or therewith, to the extent required hereunder or under the other Loan Documents.

(e) Upon the occurrence and during the continuance of an Event of Default, the Collateral Agent may discharge past due taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Article 9 Collateral and not permitted pursuant to Section 7.01 of the Credit Agreement, and may pay for the maintenance and preservation of the Article 9 Collateral to the extent any Grantor fails to do so as required by the Credit Agreement, this Agreement or any other Loan Document and within a reasonable period of time after the Collateral Agent has requested that it do so, and each Grantor jointly and severally agrees to reimburse the Collateral Agent within ten Business Days after demand for any payment made or any reasonable out-of-pocket expense incurred by the Collateral Agent pursuant to the foregoing authorization; *provided* that nothing in this paragraph shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Collateral Agent or any Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Loan Documents.

(f) Each Grantor (rather than the Collateral Agent or any Secured Party) shall remain liable (as between itself and any relevant counterparty) to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Article 9 Collateral, all in accordance with the terms and conditions thereof.

(g) Notwithstanding anything in this Agreement to the contrary, any limitations regarding the attachment or perfection of Liens on Collateral set forth in the Credit Agreement shall apply, as well as each of the following:

(i) other than the filing of a UCC financing statement, (A) no actions shall be required to perfect the security interest granted hereunder in or with respect to any Letter-of-Credit Rights, Commercial Tort Claims, Chattel Paper or assets subject to a certificate of title, or (B) except for the filings described in Section 3.02(b) with respect to IP Collateral, no Grantor shall be required to enter into or otherwise establish any source code escrow arrangement or register any Intellectual Property, or complete any filings or other action with respect to the creation or perfection of the security interests in any Intellectual Property;

(ii) no Grantor shall be required to deliver landlord lien waivers, estoppels, bailee letters or collateral access letters in any circumstances;

(iii) no action shall be required to perfect a security interest granted hereunder in Deposit Accounts, Commodities Accounts, Securities Accounts or any other similar account or other asset via "control" (within the meanings of Section 9-104 and/or Sections 8-106 and 9-106, as applicable, of the UCC or otherwise) other than as expressly provided for hereunder with respect to Pledged Collateral or under the Credit Agreement with respect to the Cash Collateral Account;

(iv) no Grantor shall be required to complete any filings or take any other action (other than (A) filings pursuant to the Uniform Commercial Code in the office of the secretary of state (or similar central filing office) of the relevant state(s), (B) delivery to the Collateral Agent to be held in its possession of all Pledged Stock and Pledged Debt in accordance with Section 2.02, (C) mortgages with respect to Material Real Property in accordance with Section 6.11 of the Credit Agreement and (D) customary filings in (1) the United States Patent and Trademark Office with respect to any U.S. issued Patents and registered Trademarks and any applications therefor and (2) the United States Copyright Office of the Library of Congress with respect to Copyright registrations and exclusive Copyright Licenses if such IP Collateral is also registered in the United States) with respect to the creation or perfection of security interests in assets located or titled outside the United States, including any Intellectual Property registered in any jurisdiction outside of the United States and no Grantor shall be required to make any filing with any Governmental Authority, or to enter into any agreement governed by the Laws of any jurisdiction, in each case other than the United States, any state thereof (including any subdivision of any state) and the District of Columbia;

(v) no notices shall be required to be sent to Account Debtors or other contractual third parties prior to an Event of Default;

(vi) no Grantor shall be required to provide any notice or obtain the consent of governmental authorities under the Federal Assignment of Claims Act (or any state equivalent thereof);

(vii) no perfection actions shall be required with respect to (A) any real property other than Material Real Property, (B) any real property to the extent the Flood Insurance Laws Certificate delivered pursuant to Section 6.11(b)(ii) of the Credit Agreement discloses that the Material Real Property is in a special flood hazard area where flood insurance pursuant to the national flood insurance program is available, and (C) any real property if the cost of a Mortgage Policy (taking into account any endorsements requested by Collateral Agent, including, but not limited to, under Section 6.11(b)(iii)(D) of the Credit Agreement)) for any Material Real Property would be excessive relative to the value of such Material Real Property; and

(viii) no representation or warranty contained herein shall be deemed inaccurate as a result of the Grantors not taking any action not required under this Section 3.03(g) (paragraphs (i) through (viii) of this Section 3.03(g), the "**Perfection Requirements**").

ARTICLE IV.
SPECIAL PROVISIONS CONCERNING IP COLLATERAL

Section 4.01 Grant of License to Use Intellectual Property. Without limiting the provisions of Section 3.01 hereof or any other rights of the Collateral Agent as the holder of a Security Interest in any IP Collateral, for the purpose of enabling the Collateral Agent to exercise rights and remedies under this Agreement at such time as the Collateral Agent is lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a non-exclusive license (exercisable without payment of royalty or other compensation to the Grantors), subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of such Grantor to avoid the risk of invalidation of such Trademarks, to use and sublicense any of the IP Collateral now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, *provided*, *however*, that any such license granted by the Collateral Agent to a third party shall include reasonable and customary terms necessary to preserve the existence, validity and value of the affected IP Collateral, including provisions requiring the continuing confidential handling of trade secrets, requiring the use of appropriate notices and prohibiting the use of false notices, protecting and maintaining the quality standards of the Trademarks in the manner set forth below (it being understood and agreed that, without limiting any other rights and remedies of the Collateral Agent under this Agreement, any other Loan Document or applicable Law, nothing in the foregoing license grant shall be construed as granting the Collateral Agent rights in and to any such IP Collateral above and beyond (a) the rights to such IP Collateral that each Grantor has reserved for itself and (b) in the case of IP Collateral that is licensed to any such Grantor by a third party, the extent to which such Grantor has the right to grant a sublicense to such IP Collateral hereunder).

The use of such license by the Collateral Agent may only be exercised, at the option of the Collateral Agent, during the continuation of an Event of Default; *provided* that any sublicense or other transaction entered into by the Collateral Agent in accordance herewith shall immediately terminate at such time as the Collateral Agent is no longer lawfully entitled to exercise its rights and remedies under this Agreement. Nothing in this Section 4.01 shall require a Grantor to grant any license that is prohibited by any applicable Law, or is prohibited by, or constitutes a breach or default under or results in the termination of any contract, license, agreement, instrument or other document evidencing, giving rise to or theretofore granted, with respect to such property or otherwise unreasonably prejudices the value thereof to the relevant Grantor. In the event the license set forth in this Section 4.01 is exercised with regard to any Trademarks, then the following shall apply: (a) all goodwill arising from any licensed or sublicensed use of any Trademark shall inure to the benefit of the applicable Grantor; (b) the licensed or sublicensed Trademarks shall only be used in association with goods or services of a quality and nature consistent with the quality and reputation with which such Trademarks were associated when used by Grantor immediately prior to the exercise of the license rights set forth herein; and (c) at the Grantor's request and expense, licensees and sublicensees shall provide reasonable cooperation in any effort by the Grantor to maintain the registration or otherwise secure the ongoing validity and effectiveness of such licensed Trademarks, including, without limitation, the actions and conduct described in Section 4.02 below.

Section 4.02 Protection of Collateral Agent's Security.

(a) Except to the extent permitted by Section 4.02(g) below, with respect to registration or pending application of each item of its IP Collateral for which such Grantor has standing to do so, each Grantor agrees, at its expense to take such actions may include actions in the United States Patent and Trademark Office, the United States Copyright Office and any other governmental authority located in the United States to maintain any such registered IP Collateral in full force and effect.

(b) In the event that any Grantor becomes aware that any item of the IP Collateral is being infringed or misappropriated or diluted by a third party, such Grantor shall, to the extent that such Grantor has the legal right to do so, take such actions as such Grantor reasonably deems appropriate under the circumstances to protect such IP Collateral, except where failure to do so could not reasonably be expected to have a Material Adverse Effect.

(c) Except to the extent permitted below or as could not reasonably be expected to have a Material Adverse Effect, no Grantor shall knowingly do or knowingly permit any act or knowingly omit to do any act whereby any of its IP Collateral may reasonably be likely to lapse, be terminated or become invalid or unenforceable or dedicated to the public or lose the status of its trade secrets.

(d) Except to the extent permitted below or as could not reasonably be expected to have a Material Adverse Effect, each Grantor shall take commercially reasonable actions to preserve and protect each item of its IP Collateral, and shall require that all licensed users of any such Trademarks abide by such Grantor's applicable standards of quality with respect to the products and services sold or provided under such Trademarks.

(e) Each Grantor agrees that, should it obtain an ownership or other interest in any IP Collateral after the Closing Date (the "**After-Acquired Intellectual Property**") (i) the provisions of this Agreement shall automatically apply thereto, and (ii) any such After-Acquired Intellectual Property and, in the case of Trademarks, the goodwill of the business connected with the use thereof and symbolized thereby shall automatically become part of the IP Collateral subject to the terms and conditions of this Agreement with respect thereto.

(f) At the time of delivery of annual financial statements pursuant to Section 6.01(a) of the Credit Agreement and delivery of the related Compliance Certificate (or such later date as the Collateral Agent may agree), each Grantor shall (i) sign and deliver to the Collateral Agent one or more Intellectual Property Security Agreements, or supplements or amendments thereto, with respect to U.S. Patents and Patent applications, U.S. registered Trademarks and Trademark applications, and U.S. registered Copyrights and exclusive Copyright Licenses to U.S. registered Copyrights included in the After-Acquired Intellectual Property and which are IP Collateral, to the extent that such IP Collateral is not covered by any previous Intellectual Property Security Agreement or supplement or amendment thereto so signed and delivered by it and (ii) cooperate as reasonably necessary to enable the Collateral Agent to make prompt filings of any reasonably necessary recordations with the U.S. Copyright Office or the U.S. Patent and Trademark Office, as appropriate.

(g) Notwithstanding the foregoing provisions of this Section 4.02 or elsewhere in this Agreement, nothing in this Agreement shall prevent any Grantor from abandoning or discontinuing the use or maintenance of any of its IP Collateral, or from failing to take action to enforce license agreements or pursue actions against infringers or take any other actions with respect to its IP Collateral, if such Grantor determines in its reasonable business judgment that such abandonment, discontinuance, or failure to take action is desirable in the conduct of its business or if such abandonment, discontinuance or failure to take action is otherwise permitted under the Credit Agreement.

ARTICLE V.
REMEDIES

Section 5.01 Remedies Upon Default. Upon the occurrence and during the continuance of an Event of Default, it is agreed that the Collateral Agent (i) shall have the right to exercise any and all rights afforded to a secured party under this Agreement, the UCC or other applicable Law, and (ii) may (or, at the request of the Required Lenders in accordance with the Credit Agreement, shall) take any of the following actions:

(a) require each Grantor to, and each Grantor agrees that it will at its expense and upon request of the Collateral Agent promptly, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place and time to be designated by the Collateral Agent that is reasonably convenient to both parties;

(b) occupy any premises owned or, to the extent lawful and permitted, leased by any of the Grantors where the Collateral or any part thereof is assembled or located for a reasonable period in order to effectuate its rights and remedies hereunder or under law, without obligation to such Grantor in respect of such occupation; *provided* that the Collateral Agent shall provide the applicable Grantor with notice thereof prior to or promptly after such occupancy;

(c) exercise any and all rights and remedies of any of the Grantors under or in connection with the Collateral, or otherwise in respect of the Collateral; *provided* that the Collateral Agent shall provide the applicable Grantor with notice thereof prior to or promptly after such exercise;

(d) withdraw any and all cash or other Collateral from any Collateral Account and apply such cash and other Collateral to the payment of any and all Secured Obligations in the manner provided in Section 0; and

(e) subject to the mandatory requirements of applicable Law and the notice requirements described below, sell, license or otherwise dispose of all or any part of the Collateral securing the Secured Obligations at a public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Collateral Agent shall reasonably deem appropriate.

Each Grantor acknowledges and recognizes that (a) the Collateral Agent may be unable to effect a public sale of all or a part of the Collateral consisting of securities by reason of certain prohibitions contained in the Securities Act of 1933, 15 U.S.C. § 77, (as amended and in effect, the "**Securities Act**") or the securities laws of various states (the "**Blue Sky Laws**"), but may be compelled to resort to one or more private sales to a restricted group of purchasers who will be obliged to agree, among other things, to acquire such securities for their own account, for investment and not with a view to the distribution or resale thereof, (b) private sales so made may be at prices and upon other terms less favorable to the seller than if such securities were sold at public sales, (c) neither the Collateral Agent nor any other Secured Party has any obligation to delay sale of any of the Collateral for the period of time necessary to permit such securities to be registered for public sale under the Securities Act or the Blue Sky Laws, and (d) private sales made under the foregoing circumstances shall be deemed to have been made in a commercially reasonable manner. To the maximum extent permitted by Law, each Grantor hereby waives any claim against any Secured Party arising because the price at which any Collateral may have been sold at a private sale was less than the price that might have been obtained at a public sale, even if the Collateral Agent accepts the first offer received and does not offer such Collateral to more than one offeree. Upon consummation of any such sale the Collateral Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each such purchaser at any sale of Collateral shall hold the property sold absolutely, free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by applicable Law) all rights of redemption, stay and appraisal which such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

The Collateral Agent shall give the applicable Grantors ten Business Days' written notice (which each Grantor agrees is reasonable notice within the meaning of Section 9-611 of the UCC or its equivalent in other jurisdictions) of the Collateral Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Collateral Agent may fix and state in the notice (if any) of such sale. The Collateral Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Collateral Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Collateral Agent until the sale price is paid by the purchaser or purchasers thereof, but the Collateral Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by applicable Law, private) sale made pursuant to this Agreement, any Secured Party may bid for or purchase, free (to the extent permitted by applicable Law) from any right of redemption, stay, valuation or appraisal on the part of any Grantor (all said rights being also hereby waived and released to the extent permitted by applicable Law), the Collateral or any part thereof offered for sale and may make payment on account thereof by using any claim then due and payable to such Secured Party from any Grantor as a credit against the purchase price, and such Secured Party may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to any Grantor therefor. As an alternative to exercising the power of sale herein conferred upon it, the Collateral Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court appointed receiver. Any sale pursuant to the provisions of this Section 5.01 shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the UCC or its equivalent in other jurisdictions.

The power-of-attorney granted pursuant to Section 7.14 shall apply for the purpose of (i) making, settling and adjusting claims in respect of Article 9 Collateral under policies of insurance, endorsing the name of such Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance, (ii) making all determinations and decisions with respect thereto and (iii) obtaining or maintaining the policies of insurance required by Section 6.07 of the Credit Agreement or to pay any premium in whole or in part relating thereto. All sums disbursed by the Collateral Agent in connection with this paragraph, including Attorney Costs and other charges relating thereto, shall be payable, within twenty days of written demand therefor, by the Grantors to the Collateral Agent and shall be additional Secured Obligations secured hereby.

By accepting the benefits of this Agreement and each other Collateral Document, the Secured Parties expressly acknowledge and agree that this Agreement and each other Collateral Document may be enforced only by the action of the Collateral Agent and that no other Secured Party shall have any right individually to seek to enforce or to enforce this Agreement or to realize upon the security to be granted hereby, it being understood and agreed that such rights and remedies may be exercised solely by the Collateral Agent for the benefit of the Secured Parties upon the terms of this Agreement and the other Collateral Documents.

Any exercise of remedies provided in this Section 5.01 shall be subject to the terms of any applicable Intercreditor Agreement.

Section 5.02 Application of Proceeds. Subject to the terms of any applicable Intercreditor Agreement, the Collateral Agent shall apply the proceeds of any collection or sale of Collateral, including any Collateral consisting of cash, in accordance with the provisions of Section 9.03 of the Credit Agreement. The Collateral Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon any sale of Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of proceeds by the Collateral Agent or by the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof. It is understood and agreed that the Grantors shall remain jointly and severally liable to the extent of any deficiency between the amount of the proceeds of the Collateral and the aggregate amount of the Secured Obligations.

ARTICLE VI.
INDEMNITY, SUBROGATION AND SUBORDINATION

Upon payment by any Grantor of any Secured Obligations, all rights of such Grantor against the Borrower or any other Grantor arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subordinate and junior in right of payment to the prior satisfaction of the Termination Conditions. If any amount shall be paid to the Borrower or any other Grantor in contravention of the foregoing subordination on account of (a) such subrogation, contribution, reimbursement, indemnity or similar right or (b) any such indebtedness of the Borrower or any other Grantor, such amount shall be held in trust for the benefit of the Secured Parties and shall promptly be paid to the Collateral Agent to be credited against the payment of the Secured Obligations, whether matured or unmatured, in accordance with the terms of the Credit Agreement and the other Loan Documents. Subject to the foregoing, to the extent that any Grantor (other than the Borrower) shall, under this Agreement or the Credit Agreement as a joint and several obligor, repay any of the Secured Obligations (an "**Accommodation Payment**"), then the Grantor making such Accommodation Payment shall be entitled to contribution and indemnification from, and be reimbursed by, each of the other Grantors in an amount equal to a fraction of such Accommodation Payment, the numerator of which fraction is such other Grantor's Allocable Amount and the denominator of which is the sum of the Allocable Amounts of all of the Grantors. As of any date of determination, the "**Allocable Amount**" of each Grantor shall be equal to the maximum amount of liability for Accommodation Payments which could be asserted against such Grantor hereunder and under the Credit Agreement without (a) rendering such Grantor "insolvent" within the meaning of Section 101 (31) of the Bankruptcy Code, Section 2 of the Uniform Fraudulent Transfer Act ("**UFTA**") or Section 2 of the Uniform Fraudulent Conveyance Act ("**UFCA**"), (b) leaving such Grantor with unreasonably small capital or assets, within the meaning of Section 548 of the Bankruptcy Code, Section 4 of the UFTA, or Section 5 of the UFCA, or (c) leaving such Grantor unable to pay its debts as they become due within the meaning of Section 548 of the Bankruptcy Code or Section 4 of the UFTA, or Section 5 of the UFCA.

ARTICLE VII.
MISCELLANEOUS

Section 7.01 Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 10.02 of the Credit Agreement. All communications and notices hereunder to a Grantor other than the Borrower shall be given in care of the Borrower.

Section 7.02 Waivers; Amendment.

(a) No failure by the Collateral Agent or any Secured Party to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall impair such right, remedy, power or privilege or operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and independent of any rights, remedies, powers and privileges provided by Law. Any forbearance or failure to exercise, and any delay in exercising, any right, power or remedy hereunder shall not impair any such rights, power or remedy or be construed to be a waiver thereof, nor shall it preclude the further exercise of any such right, power or remedy. No waiver of any provision of this Agreement or consent to any departure by any Grantor therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 7.02, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of any Loan, the provision of any Cash Management Services or the provision of services under any Secured Hedge Agreement shall not be construed as a waiver of any Default or Event of Default, regardless of whether the Collateral Agent or any other Secured Party may have had notice or knowledge of such Default or Event of Default at the time.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Collateral Agent and the Grantor or Grantors with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with Section 10.01 of the Credit Agreement.

Section 7.03 Collateral Agent's Fees and Expenses; Indemnification. Each Grantor, jointly with the other Grantors and severally, agrees to reimburse the Collateral Agent for its fees and expenses incurred hereunder to the extent provided in Section 10.04 of the Credit Agreement, which is incorporated by reference herein, *mutatis mutandis*; *provided* that reference therein to the "Borrower" shall be deemed to be a reference to "each Grantor."

Section 7.04 Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the permitted successors and assigns of such party; and all covenants, promises and agreements by or on behalf of any Grantor or any Secured Party that are contained in this Agreement shall bind and inure to the benefit of their respective permitted successors and assigns. Except in a transaction expressly permitted under the Credit Agreement, no Grantor may assign any of its rights or obligations hereunder without the written consent of the Collateral Agent.

Section 7.05 Survival of Agreement. All representations and warranties made by the Grantors in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Lenders and shall survive the execution and delivery of the Loan Documents and the making of any Loans, the provision of any Cash Management Services or the provision of services under any Secured Hedge

Agreement, regardless of any investigation made by any such Lender or on its behalf and notwithstanding that the Collateral Agent or any Lender may have had notice or knowledge of any Default or Event of Default at the time any credit is extended under the Credit Agreement or any other Loan Document, and shall continue in full force and effect until this Agreement is terminated as provided in Section 7.12 hereof, or with respect to any individual Grantor until such Grantor is otherwise released from its obligations under this Agreement in accordance with the terms hereof.

Section 7.06 Counterparts; Effectiveness; Several Agreement. This Agreement may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. This Agreement shall become effective when it shall have been executed by each Closing Date Grantor (and, with respect to each Person that becomes a Grantor hereunder following the Closing Date, on the date of delivery of a Security Agreement Supplement by such Grantor) and the Collateral Agent and thereafter shall be binding upon and inure to the benefit of each Grantor and the Collateral Agent and the other Secured Parties and their respective permitted successors and assigns, subject to Section 7.04 hereof. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or other electronic imaging means (including in .pdf or .tif format via electronic mail) shall be effective as delivery of a manually executed counterpart of this Agreement. Any signature to this agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. Each of the Parties represents and warrants to the other Parties that it has the corporate capacity and authority to execute the Agreement through electronic means and there are no restrictions for doing so in that Party's constitutive documents. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. This Agreement shall be construed as a separate agreement with respect to each Grantor and may be amended, restated, modified, supplemented, waived or released with respect to any Grantor without the approval of any other Grantor and without affecting the obligations of any other Grantor hereunder.

Section 7.07 Severability. If any provision of this Agreement is held to be invalid, illegal, or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby, and (b) the parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 7.08 GOVERNING LAW, ETC.

(a) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS).

(b) BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF ANY UNITED STATES FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. EACH PARTY HERETO AGREES THAT THE COLLATERAL AGENT RETAINS THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY GRANTOR IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER THIS AGREEMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Section 7.09 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL

WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 7.09 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER LOAN DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS MADE UNDER THE CREDIT AGREEMENT. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

Section 7.10 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 7.11 Security Interest Absolute. To the extent permitted by Law, all rights of the Collateral Agent hereunder, the Security Interest, the grant of a security interest in the Pledged Collateral and all obligations of each Grantor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Credit Agreement, any other Loan Document, any Secured Hedge Agreements, any Cash Management Services, any agreement with respect to any of the Secured Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations, or any other amendment or waiver of or any consent to any departure from the Credit Agreement, any other Loan Document, any Secured Hedge Agreements, any Cash Management Services, or any other agreement or instrument, (c) any exchange, release or non-perfection of any Lien on other collateral, or any release or amendment or waiver of or consent under or departure from any guarantee, securing or guaranteeing all or any of the Secured Obligations or (d) subject only to termination or release of a Grantor's obligations hereunder in accordance with the terms of Section 7.12, but without prejudice to reinstatement rights under Section 2.04 of the Guaranty, any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor in respect of the Secured Obligations or this Agreement.

Section 7.12 Termination or Release.

(a) This Agreement, the Security Interest and all other security interests granted hereby shall automatically terminate and be released with respect to all Secured Obligations when the Termination Conditions have been satisfied.

(b) (i) Any Grantor's obligations hereunder and all Security Interest in and Lien on its Collateral granted by such Grantor shall automatically be released upon the occurrence of a Guaranty Release Event and (ii) the Security Interest in and Lien on any Collateral shall be automatically released upon the occurrence of a Lien Release Event.

(c) In connection with any termination or release pursuant to paragraph (a) or paragraph (b) above, the Collateral Agent shall promptly execute and deliver to any Grantor, at such Grantor's expense, all documents that such Grantor shall reasonably request to evidence such termination or release and take all other actions (including return of any pledged collateral) reasonably requested by any Grantor, at such Grantor's expense, in connection with such release, including authorizing such Grantor or its representative to file any UCC amendment or termination statements with respect to such release. Any execution and delivery of documents pursuant to this Section 7.12 shall be without recourse to or warranty by the Collateral Agent.

(d) At any time that the respective Grantor desires that the Collateral Agent take any of the actions described in immediately preceding paragraph (c), it shall, upon request from the Collateral Agent, deliver to the Collateral Agent an officer's certificate certifying reasonably satisfactory to the Collateral Agent that the release of the respective Collateral is permitted pursuant to paragraph (a) or (b) above,

whereupon the Collateral Agent shall, upon such Grantor's sole cost and expense, enter into the necessary and advisable documents requested by the Grantor to release or (acknowledge the release of) Liens granted by such Grantor on any Collateral (which release may be conditional upon the occurrence of such transaction or event, if applicable). The Collateral Agent shall be entitled to and shall rely exclusively on such officer's certificate. The Collateral Agent shall have no liability whatsoever to any Secured Party as the result of any release of Collateral by it as permitted (or which the Collateral Agent in good faith believes to be permitted) by this Section 7.12.

Notwithstanding anything to the contrary in any Loan Document, the Liens granted hereunder will be automatically released as set forth by Section 9.11 of the Credit Agreement.

Section 7.13 Additional Restricted Subsidiaries. To the extent required by Section 6.11 of the Credit Agreement, a Restricted Subsidiary shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein, and such Restricted Subsidiary shall execute and deliver to the Administrative Agent a Security Agreement Supplement. The execution and delivery of any such instrument shall not require the consent of any other Grantor hereunder. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

Section 7.14 Collateral Agent Appointed Attorney-in-Fact.

(a) Each Grantor hereby appoints the Collateral Agent the true and lawful attorney-in-fact of such Grantor for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Collateral Agent may deem necessary or advisable to accomplish the purposes hereof, in each case at any time after and during the continuance of an Event of Default, which appointment is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, the Collateral Agent shall have the right upon the occurrence and during the continuance of an Event of Default and (unless a Bankruptcy Event of Default has occurred and is continuing, in which case no such notice shall be required) delivery of notice by the Collateral Agent to the Borrower of its intent to exercise such rights, with full power of substitution either in the Collateral Agent's name or in the name of such Grantor,

(i) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof;

(ii) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral;

(iii) to sign the name of any Grantor on any invoice or bill of lading relating to any of the Collateral;

(iv) in consultation with the Borrower, to send verifications of Accounts to any Account Debtor;

(v) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral;

(vi) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral;

(vii) to notify, or to require any Grantor to notify, Account Debtors to make payment directly to the Collateral Agent or to a Collateral Account and adjust, settle or compromise the amount of payment of any Account or related contracts;

(viii) to make, settle and adjust claims in respect of Collateral under policies of insurance and to endorse the name of such Grantor on any check, draft, instrument or any other item of payment with respect to the proceeds of such policies of insurance and for making all determinations and decisions with respect thereto; and

(ix) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Collateral Agent were the absolute owner of the Collateral for all purposes;

provided that nothing herein contained shall be construed as requiring or obligating the Collateral Agent to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Collateral Agent, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. Each Secured Party (including the Collateral Agent) shall be accountable only for amounts actually received as a result of the exercise of the powers granted to them herein, and neither such Secured Party nor any Related Indemnified Person of such Secured Party shall be responsible to any Grantor for any act or failure to act hereunder, except to the extent that a court of competent jurisdiction determines in a final, non-appealable judgment that any action or failure to act by any Secured Party (or Related Indemnified Person of such Secured Party) constituted gross negligence, bad faith or willful misconduct of such Secured Party (or Related Indemnified Person of such Secured Party) (it being understood that this sentence shall be subject to the limitation on liability set forth in Section 7.12(d)).

(b) All acts in accordance with this Section 7.14 of said attorney or designee are hereby ratified and approved by the Grantors. The powers conferred on the Collateral Agent, for the benefit of the Secured Parties, under this Section 7.14 are solely to protect the Collateral Agent's interests in the Collateral and shall not impose any duty upon the Collateral Agent or any Secured Party to exercise any such powers.

Section 7.15 General Authority of the Collateral Agent. By acceptance of the benefits of this Agreement and any other Collateral Documents, each Secured Party (whether or not a signatory hereto) shall be deemed irrevocably (a) to consent to the appointment of the Collateral Agent as its agent hereunder and under such other Collateral Documents, (b) to confirm that the Collateral Agent shall have the authority to act as the exclusive agent of such Secured Party for the enforcement of any provisions of this Agreement and such other Collateral Documents against any Grantor, the exercise of remedies hereunder or thereunder and the giving or withholding of any consent or approval hereunder or thereunder relating to any Collateral or any Grantor's obligations with respect thereto, (c) to agree that it shall not take any action to enforce any provisions of this Agreement or any other Collateral Document against any Grantor, to exercise any remedy hereunder or thereunder or to give any consents or approvals hereunder or thereunder except as expressly provided in this Agreement or any other Collateral Document and (d) to agree to be bound by the terms of this Agreement and any other Collateral Documents.

Section 7.16 Collateral Agent's Duties. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Collateral Agent shall have no duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not any Secured Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which it accords its own property.

Section 7.17 Recourse; Limited Obligations. This Agreement is made with full recourse to each Grantor and pursuant to and upon all the warranties, representations, covenants and agreements on the part of such Grantor contained herein, in the Credit Agreement and the other Loan Documents, with respect to the Secured Obligations of each Secured Party. It is the desire and intent of each Grantor and each Secured Party that this Agreement shall be enforced against each Grantor to the fullest extent permissible under applicable Law applied in each jurisdiction in which enforcement is sought.

Section 7.18 Mortgages. In the event that any of the Collateral hereunder is also subject to a valid and enforceable Lien under the terms of a Mortgage and the terms thereof are inconsistent with the terms of this Agreement, then with respect to such Collateral, the terms of such Mortgage shall control in the case of fixtures and real property leases, letting and licenses of, and contracts, and agreements relating to the lease of, real property, and the terms of this Agreement shall control in the case of all other Collateral.

Section 7.19 Right of Setoff. If an Event of Default shall have occurred and be continuing, then each Lender and each of their respective Affiliates is hereby authorized at any time and from time to time, after obtaining the prior written consent of the Administrative Agent, without notice to any Loan Party or to any other Person (other than the Administrative Agent), any such notice being hereby expressly waived, to the fullest extent permitted by applicable law, to exercise a right of set off as set forth in Section 10.09 of the Credit Agreement.

Section 7.20 Intercreditor Agreement. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF SUCH APPLICABLE INTERCREDITOR AGREEMENT AND THIS AGREEMENT, THE PROVISIONS OF SUCH APPLICABLE INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

ALLEGRO MICROSYSTEMS, INC., a Delaware corporation, as Borrower

By: /s/ Paul Walsh
Name: Paul Walsh
Title: Chief Financial Officer

[SIGNATURE PAGE TO TERM LOAN SECURITY AGREEMENT]

ALLEGRO MICROSYSTEMS, LLC, a Delaware limited liability company, as a Grantor

By: /s/ Paul Walsh
Name: Paul Walsh
Title: Chief Financial Officer

SILICON STRUCTURES LLC, a Delaware limited liability company, as a Grantor

By: /s/ Paul Walsh
Name: Paul Walsh
Title: Chief Financial Officer

ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC., a Delaware corporation, as a Grantor

By: /s/ Paul Walsh
Name: Paul Walsh
Title: Chief Financial Officer

VOXTEL, LLC, a Delaware limited liability company, as a Grantor

By: /s/ Gary Pepka
Name: Gary Pepka
Title: Secretary

COLLATERAL AGENT:

Credit Suisse AG, Cayman Islands Branch

By: /s/ Judith Smith
Name: Judith Smith
Title: Authorized Signatory

By: /s/ Jessica Gavarkovs
Name: Jessica Gavarkovs
Title: Authorized Signatory

SCHEDULE I TO SECURITY AGREEMENT

ADDITIONAL GRANTORS

Name of Grantor	Type of Organization	Jurisdiction of Organization/ Formation
Allegro MicroSystems, Inc.	Corporation	Delaware
Allegro MicroSystems, LLC	Limited liability company	Delaware
Silicon Structures LLC	Limited liability company	Delaware
ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC.	Corporation	Delaware
Voxtel, LLC	Limited liability company	Delaware

SCHEDULE II TO SECURITY AGREEMENT

PLEDGED EQUITY; PLEDGED DEBT

Pledged Equity

Holder	Subsidiary	Type of Organization	Jurisdiction of Organization / Formation	% of Equity Interests Owned	% of Interest Pledged	Certificate No.
Allegro MicroSystems, Inc.	Allegro MicroSystems, LLC	Limited liability company	Delaware	100%	100%	N/A
Allegro MicroSystems, Inc.	LadarSystems, LLC	Limited liability company	Wyoming	100%	100%	N/A
Allegro MicroSystems, Inc.	Voxtel, LLC	Limited liability company	Delaware	100%	100%	N/A
Allegro MicroSystems, LLC	Silicon Structures LLC	Limited liability company	Delaware	100%	100%	N/A
Allegro MicroSystems, LLC	ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC.	Corporation	Delaware	100%	100%	2
Allegro MicroSystems, LLC	Allegro MicroSystems Europe Limited	Private limited company	United Kingdom	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems Argentina, S.A.	Sociedad Anonima	Argentina	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems (Thailand) Co., Ltd.	Limited company	Thailand	100%[1]	65%	[ ] [2]
Allegro MicroSystems, LLC	Allegro (Shanghai) Micro Electronic Commercial and Trading Co., Ltd.	Limited company	China	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems Philippines, Inc.	Corporation	Philippines	100%	65%	N/A

Pledged Debt

Consolidated and Restructured Loan Agreement, dated as of March 28, 2020, between Polar Semiconductor, LLC, as borrower, and Allegro Microsystems, LLC, as lender ($51,376,864.00)

1 Allegro MicroSystems (Thailand) Co., Ltd. is 100% owned by Allegro MicroSystems, LLC, with the exception of two issued minimal local director qualifying shares.

2 Newly cut stock certificate reflecting the 65% pledge to be issued and delivered post-closing.

SCHEDULE III TO SECURITY AGREEMENT

COMMERCIAL TORT CLAIMS

None.

SCHEDULE IV TO SECURITY AGREEMENT

UCC FILING OFFICES

Name of Grantor	Jurisdiction of Organization/ Formation
Allegro MicroSystems, Inc.	Delaware
Allegro MicroSystems, LLC	Delaware
Silicon Structures LLC	Delaware
ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC.	Delaware
Voxtel, LLC	Delaware

EXHIBIT I

TO TERM LOAN SECURITY AGREEMENT

FORM OF SECURITY AGREEMENT SUPPLEMENT

SUPPLEMENT NO. ___ dated as of _____, 20___ (this "**Supplement**"), to the Term Loan Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower** "), the other Grantors from time to time party thereto, and Credit Suisse AG, Cayman Islands Branch, as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

A. Reference is made to (i) Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among the Borrower, the Lenders and other parties party thereto and Credit Suisse AG, Cayman Islands Branch, as Administrative Agent, and Credit Suisse AG, Cayman Islands Branch, as Collateral Agent for the Lenders and the other agents and arrangers party thereto and (ii) the Guaranty.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings given or given by reference in the Security Agreement.

C. The Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans. Section 7.13 of the Security Agreement provides that additional Restricted Subsidiaries of the Grantors may become Grantors under the Security Agreement by execution and delivery of an instrument substantially in the form of this Supplement. The undersigned Restricted Subsidiary (the "**New Grantor**") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement as consideration for Loans previously made.

Accordingly, the Collateral Agent and the New Grantor agree as follows:

Section 1. In accordance with Section 7.13 of the Security Agreement, the New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and the New Grantor hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct in all material respects (except to the extent any such representation and warranty is qualified as to materiality, in which case such representation and warranty, to the extent qualified by materiality, shall be true and correct in all respects) on and as of the date hereof; *provided* that, to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects (except to the extent any such representation and warranty is qualified as to materiality, in which case such representation and warranty, to the extent qualified by materiality, shall be true and correct in all respects) as of such earlier date. In furtherance of the foregoing, as security for the payment and performance, as the case may be, in full of the Secured Obligations, the New Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in all of the New Grantor's right, title and interest in, to and under the Collateral (as defined in the Security Agreement), whether now owned or at any time hereafter acquired by the New Grantor or in which the New Grantor now has or at any time in the future may acquire any right, title or interest. Each reference to a "**Grantor**" in the Security Agreement shall be deemed to include the New Grantor as if originally named therein as a Grantor. The Security Agreement is hereby incorporated herein by reference.

Section 2. The New Grantor represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity and principles of good faith and fair dealing.

Section 3. This Supplement may be executed in one or more counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Collateral Agent shall have received a counterpart of this Supplement that bears the signature of the New Grantor and the Collateral Agent has executed a counterpart hereof. Delivery of an executed signature page to this Supplement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

Section 4. The New Grantor hereby represents and warrants that the Perfection Certificate supplement attached hereto and supplemental schedules II, III and IV to the Security Agreement attached hereto as Schedule I have been duly executed and delivered (if applicable) to the Collateral Agent and the information set forth therein, including the exact legal name of the New Grantor and its jurisdiction of organization, is correct and complete in all material respects as of the date hereof.

Section 5. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

Section 6. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATION WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS).

Section 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 8. All communications and notices hereunder shall be in writing and given as provided in Section 7.01 of the Security Agreement.

Section 9. The New Grantor agrees to reimburse the Collateral Agent for its reasonable and documented in reasonable detail out-of-pocket expenses in connection with this Supplement, including all Attorney Costs of counsel for the Collateral Agent as provided in Section 7.03 of the Security Agreement.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the New Grantor and the Collateral Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR]

By: _____
Name:
Title:

Credit Suisse AG, Cayman Islands Branch, as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

[SIGNATURE PAGE TO TERM LOAN SECURITY AGREEMENT SUPPLEMENT]

SCHEDULE I

TO SECURITY AGREEMENT SUPPLEMENT

[ATTACH COMPLETED PERFECTION CERTIFICATE FOR NEW GRANTOR AND SCHEDULES II, III AND IV TO SECURITY AGREEMENT WITH RESPECT TO NEW GRANTOR]

EXHIBIT II

TO TERM LOAN SECURITY AGREEMENT

FORM OF PERFECTION CERTIFICATE

[To be attached].

EXHIBIT III

TO TERM LOAN SECURITY AGREEMENT

[FORM OF] TRADEMARK SECURITY AGREEMENT

This TERM LOAN TRADEMARK SECURITY AGREEMENT (as amended, restated, modified or supplemented from time to time, this "**Trademark Security Agreement**"), dated as of _____, 20__, is made by _____, a [jurisdiction] [type of entity] (the "**Grantor**"), in favor of Credit Suisse AG, Cayman Islands Branch, as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantor is party to that certain Term Loan Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute this Trademark Security Agreement for recording with the U.S. Patent and Trademark Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

Section 1. Terms. Capitalized terms used but not defined herein shall have the meanings given or given by reference in the Security Agreement.

Section 2. Grant of Security . As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of the Grantor's right, title and interest in, to and under the registered and applied for Trademarks set forth on Schedule A attached hereto, together with all goodwill of the business connected with the use thereof and symbolized thereby, and with respect to the foregoing (a) all extensions and renewals thereof, (b) all income, fees, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements and dilutions thereof or injury to the goodwill associated therewith, and (c) the right to sue for past, present and future infringements and dilutions thereof or injury to the goodwill associated therewith (collectively, the "**Trademark Collateral**"); *provided* that "**Trademark Collateral**" shall not include and the Security Interest shall not attach to any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing and acceptance of a "**Statement of Use**" pursuant to Section 1(d) of the Lanham Act or an "**Amendment to Allege Use**" pursuant to Section 1(c) of the Lanham Act with respect thereto (it being understood that after such filing and acceptance such intent-to-use application shall be automatically subject to the security interest granted herein and deemed to be included in the Trademark Collateral) or to any other Excluded Asset as provided under the Security Agreement.

Section 3. Recordation. The Grantor authorizes and requests that the Commissioner for Trademarks record this Trademark Security Agreement with the U.S. Patent and Trademark Office.

Section 4. Execution in Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Trademark Security Agreement by facsimile or electronic (including ..pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Trademark Security Agreement.

Section 5. Security Agreement. This Trademark Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

Section 6. Governing Law . THIS TRADEMARK SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST AND APPLICABLE FEDERAL LAWS PERTAINING TO TRADEMARKS).

Section 7. Intercreditor Agreements. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS TRADEMARK SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY SUCH INTERCREDITOR AGREEMENT AND THIS TRADEMARK SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this Trademark Security Agreement as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

Credit Suisse AG, Cayman Islands Branch, as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE A

Schedule A-1
to Term Loan Trademark Security Agreement

EXHIBIT IV

TO TERM LOAN SECURITY AGREEMENT

[FORM OF] PATENT SECURITY AGREEMENT

This TERM LOAN PATENT SECURITY AGREEMENT (as amended, restated, modified or supplemented from time to time, this "**Patent Security Agreement**"), dated as of _____, 20__, is made by _____, a [jurisdiction] [type of entity] (the "**Grantor**"), in favor of Credit Suisse AG, Cayman Islands Branch, as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantor is party to that certain Term Loan Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute this Patent Security Agreement for recording with the U.S. Patent and Trademark Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

Section 1. Terms. Capitalized terms used but not defined herein shall have the meanings given or given by reference in the Security Agreement.

Section 2. Grant of Security . As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of the Grantor's right, title and interest in, to and under the Patents and Patent applications set forth on Schedule A attached hereto, together with (a) all reissues, reexaminations, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all inventions or designs claimed therein, (c) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (d) the right to sue for past, present and future infringements thereof (the "**Patent Collateral**"); *provided* that "**Patent Collateral**" shall not include and the Security Interest shall not attach to any Excluded Assets as provided under the Security Agreement.

Section 3. Recordation. The Grantor authorizes and requests that the Commissioner for Patents record this Patent Security Agreement with the U.S. Patent and Trademark Office.

Section 4. Execution in Counterparts. This Patent Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Patent Security Agreement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Patent Security Agreement.

Section 5. Security Agreement. This Patent Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Patent Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

Section 6. Governing Law. THIS PATENT SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST AND APPLICABLE FEDERAL LAWS PERTAINING TO PATENTS).

Section 7. Intercreditor Agreements. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS PATENT SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY SUCH INTERCREDITOR AGREEMENT AND THIS PATENT SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this Patent Security Agreement as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

Credit Suisse AG, Cayman Islands Branch, as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE A

Schedule A-1
to Term Loan Patent Security Agreement

EXHIBIT V

TO TERM LOAN SECURITY AGREEMENT

[FORM OF] COPYRIGHT SECURITY AGREEMENT

This TERM LOAN COPYRIGHT SECURITY AGREEMENT (as amended, restated, modified or supplemented from time to time, this "**Copyright Security Agreement**"), dated as of _____, 20__, is made by _____, a [jurisdiction] [type of entity] (the "**Grantor**"), in favor of Credit Suisse AG, Cayman Islands Branch, as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantor is party to that certain Term Loan Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute this Copyright Security Agreement for recording with the U.S. Copyright Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

Section 1. Terms. Capitalized terms used but not defined herein shall have the meanings given or given by reference in the Security Agreement.

Section 2. Grant of Security . As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of the Grantor's right, title and interest in, to and under (i) the registered Copyrights set forth on Schedule A attached hereto, together with (a) all renewals and extensions thereof, (b) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (c) the right to sue for past, present and future infringements thereof; and (ii) any exclusive Copyright License(s) set forth on Schedule A attached hereto (collectively, the "**Copyright Collateral**"); *provided* that "**Copyright Collateral**" shall not include and the Security Interest shall not attach to any Excluded Assets as provided under the Security Agreement.

Section 3. Recordation. The Grantor authorizes and requests that the Register of Copyrights record this Copyright Security Agreement with the U.S. Copyright Office.

Section 4. Execution in Counterparts. This Copyright Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Copyright Security Agreement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Copyright Security Agreement.

Section 5. Security Agreement. This Copyright Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Copyright Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this Copyright Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

Section 6. Governing Law. THIS COPYRIGHT SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST AND APPLICABLE FEDERAL LAWS PERTAINING TO COPYRIGHTS).

Section 7. Intercreditor Agreements. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS COPYRIGHT SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY SUCH INTERCREDITOR AGREEMENT AND THIS COPYRIGHT SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this Copyright Security Agreement as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

Credit Suisse AG, Cayman Islands Branch, as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE A

Schedule A-1
to Term Loan Copyright Security Agreement

Exhibit 10.46

REVOLVING FACILITY CREDIT AGREEMENT

dated as of September 30, 2020
by and among

Allegro MicroSystems, Inc.,
as Borrower

Mizuho Bank, Ltd.,
as Administrative Agent,

Mizuho Bank, Ltd.,
as Collateral Agent

and

THE LENDERS PARTY HERETO

MIZUHO BANK, LTD.,
as Lead Arranger

TABLE OF CONTENTS

ARTICLE X.
MISCELLANEOUS

SCHEDULES

EXHIBITS

REVOLVING FACILITY CREDIT AGREEMENT

This REVOLVING FACILITY CREDIT AGREEMENT is entered into as of September 30, 2020 by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Mizuho Bank, Ltd., as administrative agent under the Loan Documents (in such capacity, including any successor thereto, the "**Administrative Agent**"), Mizuho Bank, Ltd., as collateral agent under the Loan Documents (in such capacity, including any successor thereto, the "**Collateral Agent**"), and each lender from time to time party hereto (collectively, the "**Lenders**" and, individually, a "**Lender**"). Capitalized terms used herein are defined as set forth in Section 1.01.

PRELIMINARY STATEMENTS

The Borrower has requested that upon satisfaction (or waiver) of the conditions precedent set forth in Article IV, the Lenders extend credit to the Borrower in the form of $50,000,000 of Revolving Commitments and from time to time, the Revolving Lenders make Revolving Loans and the Issuing Banks issue Letters of Credit, pursuant to the terms of this Agreement.

The proceeds of the Loans will be used to for working capital purposes and general corporate purposes not prohibited by this Agreement. The applicable Lenders have indicated their willingness to make Loans and each Issuing Bank has indicated its willingness to issue Letters of Credit, in each case, on the terms and subject only to the conditions set forth herein. In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I.
DEFINITIONS AND ACCOUNTING TERMS

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

"**Acquisition Transaction**" means the purchase or other acquisition (in one transaction or a series of transactions, including by merger or otherwise) by the Borrower or any Restricted Subsidiary of all or substantially all the property, assets or business of another Person, or assets constituting a business unit, line of business or division of, any Person, or of a majority of the outstanding Equity Interests of any Person (including any Investment which serves to increase the Borrower's or any Restricted Subsidiary's respective equity ownership in any Joint Venture or other Person to an amount in excess (or further in excess) of the majority of the outstanding Equity Interests of such Joint Venture or other Person).

"**Additional Lender**" means, at any time, any bank, other financial institution or institutional investor that, in any case, is not an existing Lender and that agrees to provide any portion of any,

(a) Incremental Loan in accordance with Section 2.16; or

(b) Credit Agreement Refinancing Indebtedness pursuant to a Refinancing Amendment in accordance with Section 2.17;

provided that each Additional Lender (other than any Person that is an Affiliate of a Lender or an Approved Fund of a Lender at such time) shall be subject to the approval of the Administrative Agent and the Issuing Banks (such approval not to be unreasonably withheld, conditioned or delayed), in each case to the extent any such consent would be required from the Administrative Agent under Section 10.07(b)(iii)(B), and the Issuing Banks under Section 10.07(b)(iii)(D), respectively, for an assignment of Loans to such Additional Lender.

"**Adjusted Eurocurrency Rate**" means, with respect to any Borrowing of Eurocurrency Rate Loans for any Interest Period, an interest rate *per annum* equal to the Eurocurrency Rate based on clause (a) of the definition of "**Eurocurrency Rate**" for such Interest Period *multiplied by* the Statutory Reserve Rate; *provided* that, notwithstanding the foregoing, the "Adjusted Eurocurrency Rate" shall in no event be less than 0.00% per annum. The Adjusted Eurocurrency Rate will be adjusted automatically as to all Borrowings of Eurocurrency Rate Loans then outstanding as of the effective date of any change in the Statutory Reserve Rate.

"**Administrative Agent**" has the meaning specified in the introductory paragraph to this Agreement.

"**Administrative Agent's Office**" means the Administrative Agent's address and, as appropriate, account as set forth on Schedule 10.02, or such other address or account as the Administrative Agent may from time to time notify the Borrower and the Lenders.

"**Administrative Questionnaire**" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"**Affected Financial Institution**" means (a) any EEA Financial Institution or (b) any U.K. Financial Institution.

"**Affiliate**" means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified. For the avoidance of doubt, none of the Lead Arranger, the Agents, or their respective lending affiliates shall be deemed to be an Affiliate of the Loan Parties or any of the Restricted Subsidiaries.

"**Affiliated Debt Fund**" means,

(a) any Affiliate of a Sponsor that is a *bona fide* bank, debt fund, distressed asset fund, hedge fund, mutual fund, insurance company, financial institution or an investment vehicle that is engaged in the business of investing in, acquiring or trading commercial loans, Debt Securities and similar extensions of credit in the ordinary course of business, in each case, that is not organized primarily for the purpose of making equity investments; and

(b) any investment fund or account of a Permitted Investor managed by third parties (including by way of a managed account, a fund or an index fund in which a Permitted Investor has invested) that is not organized or used primarily for the purpose of making equity investments,

in each case, with respect to which the applicable Sponsor or Permitted Investor does not directly or indirectly possess the power to direct or cause the direction of the investment policies of such entity.

"**Agent Parties**" has the meaning specified in Section 10.02(e).

"**Agent-Related Persons**" means the Agents, together with their respective Affiliates, and the officers, directors, shareholders, employees, agents, attorney-in-fact, partners, trustees, advisors and other representatives of such Persons and of such Persons' Affiliates.

"**Agents**" means, collectively, the Administrative Agent, the Collateral Agent, the Supplemental Administrative Agents (if any), and the Lead Arranger.

"**Aggregate Commitments**" means the Commitments of all the Lenders.

"**Agreement**" means this Revolving Facility Credit Agreement, as amended, restated, amended and restated, modified or supplemented from time to time in accordance with the terms hereof.

"**Agreement Currency**" has the meaning specified in Section 2.20(b).

"**Applicable Creditor**" has the meaning specified in Section 2.20(b).

"**Applicable Decimal Place**" has the meaning specified in Section 1.04.

"**Applicable Indebtedness**" has the meaning specified in the definition of "**Weighted Average Life to Maturity.**"

"**Applicable Rate**" means a percentage *per annum* equal to (i) for Eurocurrency Rate Loans and Cost of Funds Rate Loans, 2.50% and (ii) for Base Rate Loans, 1.50%.

"**Appropriate Lender**" means, at any time, with respect to Loans of any Class, the Lenders of such Class.

"**Approved Fund**" means, with respect to any Lender, any Fund that is administered, advised or managed by (a) such Lender, (b) an Affiliate of such Lender or (c) an entity or an Affiliate of an entity that administers, advises or manages such Lender.

"**Assignment and Assumption**" means an Assignment and Assumption substantially in the form of Exhibit D or any other form approved by the Administrative Agent.

"**Attorney Costs**" means all reasonable and documented in reasonable detail fees, expenses, charges and disbursements of any law firm or other external legal counsel.

"**Attributable Indebtedness**" means, on any date, in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP.

"**Available Amount**" means, as of any date of determination (such date, the "***Reference Date***"), with respect to the applicable Available Amount Reference Period, a cumulative amount equal to the sum of, without duplication:

(a) an amount equal to the greater of (i) 30.00% of Closing Date EBITDA (i.e. $43,500,000) and (ii) 30.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination; *plus*

(b) an amount equal to 50% of cumulative Consolidated Net Income for such Available Amount Reference Period; *provided* that when measuring such amount (i) Consolidated Net Income will be deemed not to be less than zero in any fiscal year and (ii) Consolidated Net Income for any fiscal year will be deemed to be zero until the financial statements required to be delivered pursuant to Section 6.01(a) for such fiscal year, and the related Compliance Certificate required to be delivered pursuant to Section 6.02(a) for such fiscal year, have been received by the Administrative Agent; *plus*

(c) the aggregate amount of all Permitted Equity Issuances, during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date and, in each case, Not Otherwise Applied; *plus*

(d) to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02, the aggregate amount of all cash dividends and other cash distributions received by the Borrower or any Restricted Subsidiary from any Minority Investments or Unrestricted Subsidiaries during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date in respect of Investments in such Unrestricted Subsidiary or Minority Investments made by the Borrower or any Restricted Subsidiary made in reliance on the Available Amount in an amount not to exceed the amount of such Investment when made; *plus*

(e) to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02, 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 lesser of (i) the fair market value of such Investments of the Borrower and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time of such re-designation or merger or consolidation and (ii) the fair market value of the original Investments by the Borrower and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time they were made), to the extent that the original Investments in such Unrestricted Subsidiary were made in reliance of the Available Amount; *plus*

(f) to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 or required to be applied to prepay Term Loans in accordance with Section 2.07(b) of the Term Loan Credit Agreement (or any other substantially similar provision in the definitive documents governing any Permitted Refinancing of the Term Loan Credit Agreement), the aggregate amount of all Net Cash Proceeds received by the Borrower or any Restricted Subsidiary in connection with the Disposition of its ownership interest in any Minority Investment or Unrestricted Subsidiary during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date, in each case, to the extent that the original Investments in such Unrestricted Subsidiary or Minority Investments were made in reliance on the Available Amount in an amount not to exceed the amount of such Investment when made; *plus*

(g) to the extent (i) not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 and (ii) not in excess of the fair market value of such Investment at the time it was made, the returns (including repayments of principal and payments of interest), profits, distributions and similar amounts received in cash or Cash Equivalents by the Borrower and its Restricted Subsidiaries on Investments made by the Borrower or any Restricted Subsidiary in reliance on the Available Amount; *plus*

(h) any amount of mandatory prepayments of Pari Passu Lien Debt of the Borrower (and any Permitted Refinancing of the foregoing), to the extent such amount was required to be applied to offer to repurchase or otherwise prepay such Indebtedness and the holders of such Pari Passu Lien Debt declined such repurchase or prepayment; *plus*

(i) any amount of Net Cash Proceeds from Dispositions or Casualty Events not required to be applied to a mandatory prepayment or investment pursuant to the Term Loan Credit Agreement or Permitted Refinancing thereof (other than any amount of Net Cash Proceeds not applied to make a prepayment or investment by virtue of the application of Section 2.07(b)(vi) of the Term Loan Credit Agreement (or any other substantially similar provision in the definitive documents governing any Permitted Refinancing of the Term Loan Credit Agreement); *minus*

(j) the aggregate amount of any Investments made pursuant to Section 7.02(hh)(i), any Restricted Payments made pursuant to Section 7.06(s)(i) and any Junior Debt Repayment made pursuant to Section 7.09(a)(ix)(A) during the period commencing on the Closing Date and ending on the applicable date of determination (and, for purposes of this clause (j), without taking account of the intended usage of the Available Amount on such applicable date of determination in the contemplated transaction).

"**Available Amount Reference Period**" means, with respect to any applicable date of measurement of the Available Amount, the day after the Closing Date through and including such date of measurement.

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

"**Bail-In Legislation**" means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"**Base Rate**" means for any day a fluctuating rate *per annum* equal to the highest of (a) the Federal Funds Rate *plus* 0.50%, (b) the Prime Rate, and (c) the Adjusted Eurocurrency Rate on such day for an Interest Period of one month *plus* 1.00% (or, if such day is not a Business Day, the immediately preceding Business Day); *provided* that, notwithstanding the foregoing, the "Base Rate" shall in no event be less than 1.00% per annum.

"**Base Rate Loan**" means a Loan that bears interest based on the Base Rate.

"**Beneficial Ownership Certification**" means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"**Beneficial Ownership Regulation**" means 31 C.F.R. § 1010.230.

"**Benefit Plan**" means any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan."

"**BHC Act Affiliate**" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"**Board of Directors**" means, as to any Person, the board of directors, board of managers or other governing body of such Person (or if such Person is a limited liability company, partnership or similar entity that is managed by an equityholder or general partner, in each case that is a single entity, the board of directors, board of managers or other governing body of such single entity equityholder or general partner), and the term "**directors**" means members of the Board of Directors.

"**Borrower**" means Allegro MicroSystems, Inc., a Delaware corporation.

"**Borrower Materials**" has the meaning specified in Section 6.02.

"**Borrowing**" means a borrowing consisting of Loans of the same Class and Type made, converted or continued on the same date and, in the case of Eurocurrency Rate Loans or Cost of Funds Rate Loans, having the same Interest Period.

"**Business Day**" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the jurisdiction where the Administrative Agent's Office is located (which, as of the date of this Agreement, is New York, New York) and if such day relates to any interest rate settings as to a Eurocurrency Rate Loan, any fundings, disbursements, settlements and payments in respect of any such Eurocurrency Rate Loan, or any other dealings to be carried out pursuant to this Agreement in respect of any such Eurocurrency Rate Loan, means any such day on which dealings in deposits in Dollars are conducted by and between banks in the London interbank eurodollar market.

"**Capital Expenditures**" means, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalized under Capitalized Leases) by the Borrower and the Restricted Subsidiaries during such period that, in conformity with GAAP, are or are required to be included as capital expenditures on the consolidated statement of cash flows of the Borrower and the Restricted Subsidiaries.

"**Capitalized Lease Obligation**" means, at the time any determination thereof is to be made, the amount of the liability in respect of a Capitalized Lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) prepared in accordance with GAAP.

"**Capitalized Leases**" means all capital leases that have been or are required to be, in accordance with GAAP as in effect on the Closing Date, recorded as capitalized leases; *provided* that for all purposes hereunder the amount of obligations under any Capitalized Lease shall be the amount thereof accounted for as a liability in accordance with GAAP as adopted by the Borrower and in effect on the Closing Date.

"**Captive Insurance Subsidiary**" means any Subsidiary of the Borrower that is subject to regulation as an insurance company (or any Subsidiary thereof).

"**Cash Collateral Account**" means an account held at, and subject to the sole dominion and control of, the Collateral Agent.

"**Cash Collateralize**" means, in respect of an Obligation, to provide and pledge (as a first priority perfected security interest) cash collateral in Dollars, at a location and pursuant to documentation in form and substance satisfactory to the Administrative Agent or the applicable Issuing Bank, as applicable (and "**Cash Collateralization**" has a corresponding meaning). "**Cash Collateral**" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

"**Cash Equivalents**" means any of the following types of Investments (including for the avoidance of doubt, cash), to the extent owned by the Borrower or any Restricted Subsidiary:

(a) Dollars, Euro, Sterling, Philippine Pesos, Thai Baht and such other currencies as may be agreed between the Borrower and the Administrative Agent from time to time;

(b) local currencies held by the Borrower or any Restricted Subsidiary from time to time in the ordinary course of business and not for speculation;

(c) readily marketable direct obligations issued or directly and fully and unconditionally guaranteed or insured by the United States government or any agency or instrumentality thereof the securities of which are unconditionally guaranteed as a full faith and credit obligation of such government with maturities of 12 months or less from the date of acquisition;

(d) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, demand deposits, bankers' acceptances with maturities not exceeding one year and overnight bank deposits, in each case with any domestic or foreign commercial bank having capital and surplus of not less than $500,000,000 (or the foreign currency equivalent thereof as of the date of such investment);

(e) repurchase obligations for underlying securities of the types described in clauses (c) and (d) above or clause (h) below entered into with any financial institution meeting the qualifications specified in clause (d) above;

(f) commercial paper rated at least P-2 by Moody's or at least A-2 by S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and in each case maturing within 12 months after the date of creation thereof;

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

(h) readily marketable direct obligations issued by any state, commonwealth or territory of the United States or any political subdivision or taxing authority thereof, in each case having an Investment Grade Rating from either Moody's or S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) with maturities of 12 months or less from the date of acquisition;

(i) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(j) investment funds investing substantially all of their assets in securities of the types described in clauses (a) through (i) above; and

(k) solely with respect to any Captive Insurance Subsidiary, any investment that a Captive Insurance Subsidiary is not prohibited to make in accordance with applicable law.

In the case of Investments by any Foreign Subsidiary that is a Restricted Subsidiary or Investments made in a jurisdiction outside the United States of America, Cash Equivalents shall also include (i) investments of the type and maturity described in clauses (a) through (k) above in foreign obligors, which Investments or obligors (or the parents of such obligors) have ratings described in such clauses or equivalent ratings from comparable foreign rating agencies and (ii) other short-term investments in accordance with normal investment practices for cash management in investments analogous to the foregoing investments in clauses (a) through (k) above and in this paragraph. Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (a) or (b) above; *provided* that such amounts, except amounts used to pay obligations of the Borrower or any Restricted Subsidiary denominated in any currency other than Dollars in the ordinary course of business, are converted into Dollars as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

"**Cash Management Bank**" means any Person that is a Lender or Agent or an Affiliate of a Lender or Agent (a) on the Closing Date (with respect to any Cash Management Services entered into prior to the Closing Date), (b) at the time it initially provides any Cash Management Services to the Borrower or any Restricted Subsidiary, or (c) at the time that the Person to whom the Cash Management Services are provided is merged with the Borrower or becomes or is merged with a Restricted Subsidiary (with respect to any Cash Management Services entered into prior to the date of such merger or such Person becoming a Restricted Subsidiary), in each case whether or not such Person subsequently ceases to be a Lender or Agent or an Affiliate of a Lender or Agent.

"**Cash Management Obligations**" means obligations owed by the Borrower or any Restricted Subsidiary to any Cash Management Bank in respect of or in connection with any Cash Management Services and designated by the Cash Management Bank and the Borrower in writing to the Administrative Agent as "**Cash Management Obligations.**"

"**Cash Management Services**" means any agreement or arrangement to provide cash management services, including treasury, depository, overdraft, credit card processing, credit or debit card, purchase card, electronic funds transfer and other cash management arrangements.

"**Casualty Event**" means any event that gives rise to the receipt by a Loan Party of any property or casualty insurance proceeds or any condemnation awards, in each case, in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace or repair such equipment, fixed assets or real property.

"**Change in Law**" means the occurrence, after the date of this Agreement, of any of the following:

(a) the adoption or taking effect of any law, rule, regulation or treaty (excluding the taking effect after the date of this Agreement of a law, rule, regulation or treaty adopted prior to the date of this Agreement);

(b) any change in any law, rule, regulation or treaty or in the administration, interpretation or application thereof by any Governmental Authority; or

(c) the making or issuance of any request, guideline or directive (whether or not having the force of law) by any Governmental Authority.

It is understood and agreed that (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. 111-203, H.R. 4173), all Laws relating thereto, all interpretations and applications thereof and any compliance by a Lender with any and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof or relating thereto and (ii) all requests, rules, guidelines, requirements or directives issued by any United States or foreign regulatory authority in connection with the implementation of the recommendations of the Bank for International Settlements or the Basel Committee on Banking Regulations and Supervisory Practices (or any successor or similar authority) in each case pursuant to Basel III, shall, for the purposes of this Agreement, be deemed to be adopted subsequent to the date hereof and a Change in Law regardless of the date enacted, adopted, issued, promulgated or implemented.

"**Change of Control**" means the earliest to occur of:

(a) Either:

(i) at any time prior to the consummation of a Qualifying IPO, the Permitted Holders ceasing to beneficially own (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), in the aggregate, directly or indirectly, a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the Borrower; or

(ii) at any time upon or after the consummation of a Qualifying IPO, any Person (other than a Permitted Holder) or Persons (other than one or more Permitted Holders) constituting a "group" (as such term is used in Section 13(d) and Section 14(d) of the Exchange Act, but excluding any employee benefit plan of such Person and its Subsidiaries, and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), becoming the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under such Act), directly or indirectly, of Equity Interests representing more than thirty-five percent of the aggregate ordinary voting power represented by the then issued and outstanding Equity Interests of the Borrower and the percentage of aggregate ordinary voting power so held is greater than the percentage of the aggregate ordinary voting power represented by the Equity Interests of the Borrower beneficially owned (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, in the aggregate by the Permitted Holders;

unless, in the case of either subclause (i) or subclause (ii) above, the Permitted Holders have, at such time, the right or the ability by voting power, contract or otherwise to elect or designate for election 50% or more of the Board of Directors of the Borrower; or

(b) a "change of control" (or similar defined term) for events substantially consistent with those described in clause (a) of this definition occurring under (i) the Term Loan Credit Agreement (or the definitive documents governing any Permitted Refinancing of the Term Loan Credit Agreement), (ii) the documentation in respect of any Credit Agreement Refinancing Indebtedness and/or (iii) any other Material Indebtedness.

"**Class**" when used in reference to,

(a) any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are an issuance of Revolving Loans, Incremental Revolving Loans, Refinancing Revolving Loans or Extended Revolving Loans;

(b) any Commitment, refers to whether such Commitment is (i) a Commitment in respect of Revolving Loans or (ii) a Commitment in respect of a Class of Loans to be made pursuant to an Incremental Amendment, Refinancing Amendment or an Extension Amendment; and

(c) any Lender, refers to whether such Lender has a Loan or Commitment with respect to a particular Class of Loans or Commitments.

Refinancing Revolving Commitments, Refinancing Revolving Loans, and Extended Revolving Loans that have different terms and conditions shall be construed to be in different Classes.

"**Closing Date**" means the first date on which all of the conditions precedent in Section 4.01 are satisfied or waived in accordance with Section 10.01.

"**Closing Date EBITDA**" means $145,000,000.

"**Closing Date First Lien Net Leverage Ratio**" means 1.50 to 1.00.

"**Closing Date Intercreditor Agreement**" means that certain Equal Priority Intercreditor Agreement, dated as of the Closing Date, by and among the Administrative Agent, the Term Loan Agent and each additional representative and collateral agent from time to time party thereto, and as acknowledged by the Loan Parties.

"**Closing Date Secured Net Leverage Ratio**" means 1.50 to 1.00.

"**Closing Date Total Net Leverage Ratio**" means 1.50 to 1.00.

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

"**Collateral**" means all the "Collateral" (or equivalent term) as defined in any Collateral Document, the Mortgaged Properties and all other property that is subject or purported to be subject to any Lien in favor of the Collateral Agent for the benefit of the Secured Parties pursuant to any Collateral Document, but in any event excluding all Excluded Assets.

"**Collateral Agent**" has the meaning specified in the introductory paragraph to this Agreement.

"**Collateral Documents**" means, collectively, the Security Agreement, the Intellectual Property Security Agreements, the Mortgages, Security Agreement Supplements, or other similar agreements delivered to the Agents and the Lenders pursuant to Sections 4.01(a), 6.11, 6.12 or 6.16, and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

"**Collateral Period**" means any period during which any Secured Debt Facility is outstanding. For the avoidance of doubt, (a) the initial Collateral Period shall commence on the Closing Date and terminate upon the initial Secured Debt Termination Date, if any, and (b) each subsequent Collateral Period shall commence upon the effectiveness of definitive documentation evidencing the incurrence or issuance of (or the obtaining of commitments in respect of) the next subsequent Secured Debt Facility, if any, following the preceding Secured Debt Termination Date and shall end upon the next subsequent Secured Debt Termination Date, if any.

"**Commitments**" means the Revolving Commitments.

"**Committed Loan Notice**" means a notice of a Borrowing pursuant to Article II, which, if in writing, shall be substantially in the form of Exhibit A-1.

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

"**Company Person**" means any future, current or former officer, director, manager, member, member of management, employee, consultant or independent contractor of the Borrower or any Subsidiary.

"**Compliance Certificate**" means a certificate substantially in the form of Exhibit C.

"**Connection Income Taxes**" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"**Consolidated Adjusted EBITDA**" means, with respect to any Person for any Test Period, the Consolidated Net Income of such Person for such Test Period:

(a) increased, without duplication, by the following items (solely to the extent deducted (and not excluded) in calculating Consolidated Net Income, other than in respect of the proviso in clause (i) below and clauses (ii)(B), (xi), (xix) and (xx) below) of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP:

(i) interest expense, including (A) imputed interest on Capitalized Lease Obligations and Attributable Indebtedness (which, in each case, will be deemed to accrue at the interest rate reasonably determined by a Responsible Officer of the Borrower to be the rate of interest implicit in such Capitalized Lease Obligations or Attributable Indebtedness), (B) commissions, discounts and other fees, charges and expenses owed with respect to letters of credit, bankers' acceptance financing, surety and performance bonds and receivables financings, (C) amortization and write-offs of deferred financing fees, debt issuance costs, debt discounts, commissions, fees, premium and other expenses, as well as expensing of bridge, commitment or financing fees, (D) payments made in respect of hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, (E) cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than such Person or a wholly owned Restricted Subsidiary) in connection with Indebtedness incurred by such plan or trust, (F) all interest paid or payable with respect to discontinued operations, (G) the interest portion of any deferred payment obligations, and (H) all interest on any Indebtedness that is (x) Indebtedness of others secured by any Lien on property owned or acquired by such Person or its Restricted Subsidiaries, whether or not the obligations secured thereby have been assumed, but limited to the fair market value of such property or (y) contingent obligations in respect of Indebtedness; or (z) fees and expenses paid to the Administrative Agent (in its capacity as such and for its own account) pursuant to the Loan Documents and fees and expenses paid to the administrative agent, the collateral agent, trustee or other similar Persons for the other Indebtedness incurred on the Closing Date pursuant to Section 7.03(b); *provided* that any such interest expense shall be calculated after giving effect to Hedge Agreements related to interest rates (including associated costs), but excluding unrealized gains and losses with respect to such Hedge Agreements; ***plus***

(ii) taxes based on gross receipts, income, profits or revenue or capital, franchise, excise, property, commercial activity, sales, use, unitary or similar taxes, and foreign withholding taxes, including (A) penalties and interest and (B) tax distributions made to any direct or indirect holders of Equity Interests of such Person in respect of any such taxes attributable to such Person and/or its Restricted Subsidiaries or pursuant to a tax sharing arrangement or as a result of a tax distribution or repatriated fund; ***plus***

(iii) depreciation expense and amortization expense (including amortization and similar charges related to goodwill, customer relationships, trade names, databases, technology, software, internal labor costs, deferred financing fees or costs and other intangible assets); ***plus***

(iv) non-cash items (*provided* that if any such non-cash item represents an accrual or reserve for potential cash items in any future period, (1) the Borrower may determine not to add back such non-cash item in the current Test Period and (2) to the extent the Borrower decides to add back such non-cash expense or charge, the cash payment in respect thereof in such future period will be subtracted from Consolidated Adjusted EBITDA in such future period), including the following: (A) non-cash expenses in connection with, or resulting from, stock option plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock or other similar rights, (B) non-cash currency translation losses related to changes in currency exchange rates (including re-measurements of Indebtedness (including intercompany Indebtedness) and any net non-cash loss resulting from hedge agreements for currency exchange risk), (C) non-cash losses, expenses, charges or negative adjustments attributable to the movement in the mark-to-market valuation of hedge agreements or other derivative instruments, including the effect of FASB Accounting Standards Codification 815 and International Accounting Standard No. 9 and their respective related pronouncements and interpretations, (D) non-cash charges for deferred tax asset valuation allowances, (E) any non-cash impairment charge or asset write-off or write-down related to intangible assets (including goodwill), long-lived assets, and Investments in debt and equity securities, (F) any non-cash charges or losses resulting from any purchase accounting adjustment or any step-ups with respect to re-valuing assets and liabilities in connection with the Transactions or any Investments either existing or arising after the Closing Date, (G) all non-cash losses from Investments either existing or arising after the Closing Date recorded using the equity method, (H) the excess of GAAP rent expense over actual cash rent paid during such period due to the use of straight line rent for GAAP purposes and (I) any non-cash interest expense; ***plus***

(v) unusual, extraordinary, infrequent, or non-recurring items, whether or not classified as such under GAAP; ***plus***

(vi) charges, costs, losses, expenses or reserves related to: (A) restructuring (including restructuring charges or reserves, whether or not classified as such under GAAP), severance, relocation, consolidation, integration or other similar items, (B) strategic and/or business initiatives, business optimization (including costs and expenses relating to business optimization programs, which, for the avoidance of doubt, shall include, without limitation, implementation of operational and reporting systems and technology initiatives; strategic initiatives; retention; severance; systems establishment costs; systems conversion and integration costs; contract termination costs; recruiting and relocation costs and expenses; costs, expenses and charges incurred in connection with curtailments or modifications to pension and post-retirement employee benefits plans; costs to start-up, pre-opening, opening, closure, transition and/or consolidation of distribution centers, operations, officers and facilities) including in connection with the

Transactions and any Permitted Investment, any acquisition or other investment consummated prior to the Closing Date and new systems design and implementation, as well as consulting fees and any one-time expense relating to enhanced accounting function, (C) business or facilities (including greenfield facilities) start-up, opening, transition, consolidation, shut-down and closing, (D) signing, retention and completion bonuses, (E) severance, relocation or recruiting, (F) charges and expenses incurred in connection with litigation (including threatened litigation), with any internal investigation or with any investigation or proceeding (or any threatened investigation or proceeding) by a regulatory, governmental or law enforcement body (including any attorney general), and (G) expenses incurred in connection with casualty events or asset sales outside the ordinary course of business; *plus*

(vii) all (A) costs, fees and expenses relating to the Transactions, (B) costs, fees and expenses (including consulting, legal, diligence and integration costs) incurred in connection with (x) investments in any Person, acquisitions of the Equity Interests of any Person, acquisitions of all or a material portion of the assets of any Person or constituting a line of business of any Person, and financings related to any of the foregoing or to the capitalization of any Loan Party or any Restricted Subsidiary or (y) other transactions that are out of the ordinary course of business of such Person and its Restricted Subsidiaries (in each case of clause (x) and (y), including transactions considered or proposed but not consummated), including Permitted Equity Issuances, Investments, acquisitions, dispositions, recapitalizations, mergers, option buyouts and the incurrence, modification or repayment of Indebtedness (including all consent fees, premium and other amounts payable in connection therewith) and (C) non-operating professional fees, costs and expenses; *plus*

(viii) items reducing Consolidated Net Income to the extent (A) covered by a binding indemnification or refunding obligation or insurance to the extent actually paid or reasonably expected to be paid, (B) paid or payable (directly or indirectly) by a third party that is not a Loan Party or a Restricted Subsidiary (except to the extent such payment gives rise to reimbursement obligations) or with the proceeds of a contribution to equity capital of such Person by a third party that is not a Loan Party or a Restricted Subsidiary or (C) such Person is, directly or indirectly, reimbursed for such item by a third party; *plus*

(ix) the amount of management, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities and expenses paid, payable or accrued in such Test Period (including any termination fees payable in connection with the early termination of management and monitoring agreements); *plus*

(x) the effects of purchase accounting, fair value accounting or recapitalization accounting (including the effects of adjustments pushed down to such Person and its Subsidiaries) and the amortization, write-down or write-off of any such amount; *plus*

(xi) proceeds of business interruption insurance actually received; *plus*

(xii) minority interest expense consisting of income attributable to Equity Interests held by third parties in any non-wholly owned Restricted Subsidiary; *plus*

(xiii) all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of Equity Interests held by officers or employees and all losses, charges and expenses related to payments made to holders of options or other derivative Equity Interests of such Person or any direct or indirect parent thereof in connection with, or as a result of, any distribution being made to equity holders of such Person or any direct or indirect parent thereof, including (A) payments made to compensate such holders as though they were equity holders at the time of, and entitled to share in, such distribution, and (B) all dividend equivalent rights owed pursuant to any compensation or equity arrangement; *plus*

(xiv) expenses, charges and losses resulting from the payment or accrual of indemnification or refunding provisions, earn-outs and contingent consideration obligations; bonuses and other compensation paid to employees, directors or consultants; and payments in respect of dissenting shares and purchase price adjustments; in each case, made in connection with a Permitted Investment or other acquisition; *plus*

(xv) any losses from disposed or discontinued operations; *plus*

(xvi) (A) any costs or expenses (including any payroll taxes) incurred by the Borrower or any Restricted Subsidiary in such Test Period as a result of, in connection with or pursuant to any management equity plan, profits interest or stock option plan or any other management or employee benefit plan or agreement, any pension plan (including (1) any post-employment benefit scheme to which the relevant pension trustee has agreed, (2) as a result of curtailments or modifications to pension and post-retirement employee benefit plans and (3) without limitation, compensation arrangements with holders of unvested options entered into in connection with a permitted Restricted Payment), any stock subscription, stockholders or partnership agreement, any payments in the nature of compensation or expense reimbursement made to independent board members, any employee benefit trust, any employee benefit scheme or any similar equity plan or agreement (including any deferred compensation arrangement), including any payment made to option holders in connection with, or as a result of, any distribution being made to, or share repurchase from, a shareholder, which payments are being made to compensate option holders as though they were shareholders at the time of, and entitled to share in, such distribution or share repurchase and (B) any costs or expenses incurred in connection with the rollover, acceleration or payout of Equity Interests held by management of the Borrower and/or any Restricted Subsidiary; *plus*

(xvii) the amount of loss or discount on sale of receivables, Securitization Assets and related assets to any Securitization Subsidiary in connection with a Qualified Securitization Financing; *plus*

(xviii) the cumulative effect of a change in accounting principles; *plus*

(xix) addbacks (including for subsequent Test Periods not set forth therein, if any) reflected in (A) the financial model for the Borrower and its Subsidiaries prepared by the Sponsors and delivered to the Lead Arranger in connection with the Transactions (including, for the avoidance of doubt, non-core losses on sales of equipment and expenses related to the COVID-19 pandemic) or a quality of earnings report delivered to the Administrative Agent in connection with the Transactions or (B) any quality of earnings report prepared by KPMG, Deloitte, Ernst & Young, Pricewaterhouse Coopers (and their affiliates and successors) and furnished to the Administrative Agent, in connection with an Acquisition Transaction, Permitted Investment or other Investment consummated after the Closing Date; *plus*

(xx) the amount of "run rate" cost savings, operating expense reductions and other cost synergies ("**Run Rate Savings**") that are projected by the Borrower in good faith to result from actions taken, committed to be taken or expected to be taken no later than 24 months after the end of such Test Period (which amounts will be determined by the Borrower in good faith and calculated on a pro forma basis as though such amounts had been realized on the first day of the Test Period for which Consolidated Adjusted EBITDA is being determined), net of the amount of actual benefits realized during such Test Period from such actions; *provided* that, in the good faith judgment of the Borrower such cost savings, operating expense reductions and cost synergies are reasonably identifiable, reasonably anticipated to be realized and factually supportable (it being agreed such determinations need not be made in compliance with Regulation S-X or other applicable securities law); *plus*

(xxi) to the extent not included in Consolidated Net Income for such period, cash actually received (or any netting arrangement resulting in reduced cash expenditures) during such period so long as the non-cash gain relating to the relevant cash receipt or netting arrangement was deducted in the calculation of Consolidated Adjusted EBITDA for any previous period and not added back; *plus*

(xxii) the amount of costs, fees and expenses relating to compliance with the Sarbanes-Oxley Act of 2002, as amended, and other expenses arising out of or incidental to any Qualifying IPO (whether or not successful) or the Borrower's status as a reporting company, including (A) registration and listing fees, (B) costs, fees and expenses (including legal, accounting and other professional fees) relating to compliance with provisions of the Securities Act and the Exchange Act and the rules of securities exchange companies, (C) directors' compensation, fees and expense reimbursement, (D) shareholder meetings and reports to shareholders, (E) directors' and officers' insurance, and (F) other costs, fees and expenses (including legal, accounting and other professional fees) incidental to the foregoing; *plus*

(xxiii) the amount of fees, expense reimbursements and indemnities paid to directors and/or members of advisory boards, including directors of the Borrower; *plus*

(xxiv) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization or such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification 715, and any other items of a similar nature; *plus*

(xxv) payments made pursuant to Earnouts and Unfunded Holdbacks; and

(b) decreased, without duplication, by the following items of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP (solely to the extent increasing Consolidated Net Income):

(i) any amount which, in the determination of Consolidated Net Income for such period, has been included for any non-cash income or non-cash gain, all as determined in accordance with GAAP (*provided* that if any non-cash income or non-cash gain represents an accrual or deferred income in respect of potential cash items in any future period, such Person may determine not to deduct the relevant non-cash gain or income in the then-current period); *plus*

(ii) the amount of any cash payment made during such period in respect of any non-cash accrual, reserve or other non-cash charge that is accounted for in a prior period and that was added to Consolidated Net Income to determine Consolidated Adjusted EBITDA for such prior period and that does not otherwise reduce Consolidated Net Income for the current period, ***plus***

(iii) any unusual, extraordinary, infrequent or non-recurring gains; ***plus***

(iv) Any net income from disposed or discontinued operations; ***plus***

(v) any non-cash items increasing Consolidated Net Income, excluding any gains that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges in any prior period (other than such cash charges that have been added back to Consolidated Net Income in calculating Consolidated Adjusted EBITDA in accordance with this definition).

Notwithstanding the foregoing, (a) the aggregate amount of Run Rate Savings increasing Consolidated Adjusted EBITDA for any Test Period shall not exceed 25% of the Consolidated Adjusted EBITDA for such Test Period (measured after to giving effect to such items) and (b) the Consolidated Adjusted EBITDA for each of the four full fiscal quarters preceding the Closing Date shall be, in chronological order, $38.5 million, $36.5 million, $40.3 million, and $29.6 million, in each case, as such amounts may be adjusted pursuant to the foregoing provisions and other pro forma adjustments permitted by this Agreement (including as necessary to give Pro Forma Effect to any Specified Transaction).

"**Consolidated Net Income**" means, with respect to any Person for any Test Period, the Net Income of such Person and its Restricted Subsidiaries determined on a consolidated basis in accordance with GAAP; *provided* that there shall be excluded from such consolidated net income (to the extent otherwise included therein), without duplication:

(a) the Net Income for such Test Period of any Person that is not a Subsidiary, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting; *provided* that the Borrower's or any Restricted Subsidiary's equity in the Net Income of such Person shall be included in the Consolidated Net Income of the Borrower for such Test Period up to the aggregate amount of dividends or distributions or other payments in respect of such equity that are actually paid in cash (or to the extent converted into cash) by such Person to the Borrower or a Restricted Subsidiary, in each case, in such Test Period, to the extent not already included therein (subject in the case of dividends, distributions or other payments in respect of such equity made to a Restricted Subsidiary to the limitations contained in clause (b) below);

(b) solely with respect to the calculation of Available Amount, the Net Income of any Restricted Subsidiary of such Person during such Test Period to the extent that the declaration or payment of dividends or similar distributions by such Restricted Subsidiary of that income is not permitted by operation of the terms of its Organization Documents or any agreement, instrument or requirement of Law applicable to such Restricted Subsidiary during such Test Period; *provided* that Consolidated Net Income of such Person shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash to such Person or its Restricted Subsidiaries in respect of such Test Period;

(c) any gain (or loss), together with any related provisions for taxes on any such gain (or the tax effect of any such loss), realized by such Person or any of its Restricted Subsidiaries during such Test Period upon any asset sale or other disposition of any Equity Interests of any Person (other than any dispositions in the ordinary course of business) by such Person or any of its Restricted Subsidiaries;

(d) gains and losses due solely to fluctuations in currency values and the related tax effects determined in accordance with GAAP for such Test Period;

(e) earnings (or losses), including any impairment charge, resulting from any reappraisal, revaluation or write-up (or write-down) of assets during such Test Period;

(f) (i) unrealized gains and losses with respect to Hedge Agreements for such Test Period and the application of Accounting Standards Codification 815 (Derivatives and Hedging) and (ii) any after-tax effect of income (or losses) for such Test Period that result from the early extinguishment of (A) Indebtedness, (B) obligations under any Hedge Agreements or (C) other derivative instruments;

(g) any extraordinary, non-recurring or unusual gain (or extraordinary, non-recurring or unusual loss), together with any related provision for taxes on any such gain (or the tax effect of any such loss), recorded or recognized by such Person or any of its Restricted Subsidiaries during such Test Period;

(h) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such Test Period;

(i) after-tax gains (or losses) on disposal of disposed, abandoned or discontinued operations for such Test Period;

(j) effects of adjustments (including the effects of such adjustments pushed down to such Person and its Restricted Subsidiaries) in the inventory, property and equipment, software, goodwill, other intangible assets, in-process research and development, deferred revenue, debt and unfavorable or favorable lease line items in such Person's consolidated financial statements pursuant to GAAP for such Test Period resulting from the application of purchase accounting in relation to the Transactions or any acquisition consummated prior to the Closing Date and any Permitted Acquisition or other Investment or the amortization or write-off of any amounts thereof, net of taxes, for such Test Period;

(k) any non-cash compensation charge or expense for such Test Period, including any such charge or expense arising from the grants of stock appreciation or similar rights, stock options, restricted stock or other rights and any cash charges or expenses associated with the rollover, acceleration or payout of Equity Interests by, or to, management of such Person or any of its Restricted Subsidiaries in connection with the Transactions;

(l) (i) Transaction Expenses incurred during such Test Period and (ii) any fees and expenses incurred during such Test Period, or any amortization thereof for such Test Period, in connection with any acquisition (other than the Transactions), Investment, disposition, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt or equity instrument (in each case, including any such transaction whether consummated on, after or prior to the Closing Date and any such transaction undertaken but not completed) and any charges or non-recurring costs incurred during such Test Period as a result of any such transaction;

(m) any expenses, charges or losses for such Test Period that are covered by indemnification or other reimbursement provisions in connection with any Investment, Permitted Acquisition or any sale, conveyance, transfer or other disposition of assets permitted under this Agreement, to the extent actually reimbursed, or, so long as the Borrower has made a determination that a reasonable basis exists for indemnification or reimbursement and only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days); and

(n) to the extent covered by insurance and actually reimbursed, or, so long as the Borrower has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so reimbursed within such 365 days), expenses, charges or losses for such Test Period with respect to liability or casualty events or business interruption.

"**Contractual Obligation**" means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"**Contribution Indebtedness**" means Indebtedness in an aggregate principal amount at the time of the incurrence thereof not to exceed an amount equal to 100.00% of the amount of any Permitted Equity Issuances (excluding any Specified Equity Contribution) during the period from and including the Business Day immediately following the Closing Date through and including the reference date that are Not Otherwise Applied.

"**Control**" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise.

"**Conversion/Continuation Notice**" means a notice of (a) a conversion of Loans from one Type to another or (b) a continuation of Eurocurrency Rate Loans or Cost of Funds Rate Loans, pursuant to Article II, which, if in writing, shall be substantially in the form of Exhibit A-2.

"**Cost of Funds Rate**" means, with respect to each day during an Interest Period, the fixed rate *per annum* determined by any Lender to be its effective cost of funding in Dollars such Revolving Loan for such Interest Period.

"**Cost of Funds Rate Loan**" means any Revolving Loan bearing interest, at all times during an Interest Period applicable to such Revolving Loan, at a rate of interest determined by reference to the Cost of Funds Rate.

"**Covered Entity**" means any of the following:

(a) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R § 47.3(b); or

(c) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Covered Party**" has the meaning specified in Section 10.26(b).

"**Credit Agreement Refinancing Indebtedness**" means Indebtedness of the Borrower or any Restricted Subsidiary in the form of revolving commitments; *provided* that:

(a) such Indebtedness is incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace, or refinance, in whole or part, Indebtedness that is either Revolving Commitments or other Credit Agreement Refinancing Indebtedness (together, "**Refinanced Debt**");

(b) the aggregate committed amount of such Indebtedness on any date such commitments are made shall not exceed the aggregate committed amount of the Refinanced Debt being exchanged, extended, renewed, replaced or refinanced (*plus* (i) the amount of all unpaid, accrued, or capitalized interest, penalties, premiums (including tender premiums) and other amounts payable with respect to the Refinanced Debt and (ii) underwriting discounts, fees, commissions, costs, expenses and other amounts payable with respect to such Credit Agreement Refinancing Indebtedness);

(c) the scheduled final maturity date of such Indebtedness will be no earlier than, and such Indebtedness shall not have scheduled or mandatory commitment reductions prior to, the scheduled final maturity date of the Refinanced Debt; *provided* that this clause (c)(i) shall not apply to the incurrence of any such Indebtedness pursuant to the Inside Maturity Exception;

(d) (i) to the extent secured by a Lien on property or assets of the Borrower or any of its Restricted Subsidiaries, any such Indebtedness shall not be secured by any Lien on any property or asset of such Person that does not also secure the Revolving Loans (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Liens on property or assets applicable only to periods after the Latest Maturity Date at the time of incurrence, and (3) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders under the Revolving Commitments for so long as such Liens secure such Indebtedness); and (ii) to the extent incurred by or guaranteed by the Borrower or any of its Restricted Subsidiaries, any such Indebtedness shall not be incurred by or guaranteed by any such Person that is not (or is not required to be) a Loan Party (except (1) for guarantees by other Persons that are applicable only to periods after the Latest Maturity Date at the time of incurrence, and (2) any such Person guaranteeing such Indebtedness that also guarantees the Revolving Loans for so long as such Person guarantees such Indebtedness); and

(e) the terms and conditions applicable to any such Credit Agreement Refinancing Indebtedness are either: (i) substantially identical to, or, taken as a whole, no more favorable to the lenders or holders providing such Indebtedness than, those applicable to the Revolving Facility, as determined in good faith by a Responsible Officer of the Borrower in its reasonable judgment (except (A) for terms and conditions applicable only to periods after the scheduled final maturity date of the Revolving Facility at the time of incurrence and (B) any term or condition to the extent such term or condition is also added for the benefit of the Lenders under the Revolving Facility); or (ii) consistent with customary market terms and conditions at the time of such incurrence, including with respect to high yield debt securities to the extent applicable, as determined in good faith by a Responsible Officer of the Borrower in its reasonable judgment; *provided* that, (1) in the case of both clause (i) and (ii) a certificate of a Responsible Officer delivered to the Administrative

Agent at least five Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of any such Credit Agreement Refinancing Indebtedness (or receipt of commitments with respect thereto), together with a reasonably detailed description of the material terms and conditions of such Credit Agreement Refinancing Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (e) shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent notifies the Borrower in writing within such five Business Days (or shorter) period that it disagrees with such determination (including a detailed description of the basis upon which it disagrees)); and (2) this clause (e) will not apply to (1) terms addressed in the preceding clauses of this definition, (2) interest rate, rate floors, fees, funding discounts and other pricing or economic terms, and (3) optional prepayment or redemption terms.

Credit Agreement Refinancing Indebtedness (i) may rank either *pari passu* or junior in right of payment and/or security with any Class of Revolving Loans and (ii) for the avoidance of doubt, may be Pari Passu Lien Debt, Junior Lien Debt or Unsecured Debt.

"**CrivaSense**" means CrivaSense Technologies SAS, a société par actions simplifiée organized under the laws of the Federal Republic of France, which as of the Closing Date is a joint venture between Allegro Microsystems Europe Ltd. and certain joint venture partners and in which the Borrower owns, indirectly, a majority of the Equity Interests of such Person.

"**CrivaSense JV Documents**" means, collectively, (a) the articles of association of CrivaSense, (b) that certain Shareholders Agreement by and among certain of the owners of the Equity Interests in CrivaSense, (c) that certain Collaboration Agreement between Allegro MicroSystems Europe Ltd. and certain other investors in CrivaSense and/or their affiliates, (d) that certain General Collateral Agreement between CrivaSense, Allegro Microsystems, LLC and the other parties thereto and (e) any other document between or among the investors in CrivaSense with respect to the ownership or operations of CrivaSense, in each case as in effect from time to time.

"**Cure Security**" has the meaning specified in Section 7.10(b).

"**Cure Expiration Date**" has the meaning specified in Section 7.10(b).

"**Debt Representative**" means, with respect to any series of Indebtedness secured by a Lien that is subject to an Intercreditor Agreement, or is subordinated in right of payment to all or any part of the Obligations, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

"**Debtor Relief Laws**" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"**Debt Securities**" means any indebtedness evidenced by bonds, notes, debentures or similar instruments, but excluding all statutory obligations, surety, stay, customs and appeal bonds, performance bonds, completion guarantees and other obligations of a like nature.

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

"**Default Rate**" means an interest rate equal to (a) the Base Rate *plus* (b) the Applicable Rate applicable to Base Rate Loans *plus* (c) 2.00% per annum; *provided* that with respect to the outstanding principal amount of any Loan not paid when due, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan (giving effect to Section 2.05(c)) *plus* 2.00% per annum, in each case, to the fullest extent permitted by applicable Laws.

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"**Defaulting Lender**" means, subject to Section 2.19(b), any Lender that,

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

(b) has notified the Borrower, the Administrative Agent, the Issuing Banks or any Lender in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such

Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with the applicable default, if any, shall be specifically identified in such writing or public statement) cannot be satisfied);

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

(d) the Administrative Agent or the Borrower has received notification that such Lender is, or has a direct or indirect parent entity that is, (i) insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors, (ii) other than via an Undisclosed Administration, the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, intervenor or sequestrator, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other Federal or state regulatory authority acting in such a capacity or the like has been appointed for such Lender or its direct or indirect parent entity, or such Lender or its direct or indirect parent entity has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment or (iii) become the subject of a Bail-In Action; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent entity thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender.

Any determination by the Administrative Agent or the Borrower that a Lender is a Defaulting Lender under clauses (a) through (d) above shall be conclusive absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.19) upon delivery of written notice of such determination to the Borrower, the Administrative Agent, the Issuing Banks and each Lender.

"**Designated Jurisdiction**" means any country, region or territory to the extent that such country, region or territory is the subject of any Sanctions.

"**Designated Non-Cash Consideration**" means the fair market value of any non-cash consideration received by the Borrower or a Restricted Subsidiary in connection with a Disposition pursuant to the General Asset Sale Basket that is designated as Designated Non-Cash Consideration pursuant to a certificate of a Responsible Officer (which amount will be reduced by the fair market value of the portion of the non-cash consideration converted to cash within one hundred eighty days following the consummation of the applicable Disposition).

"**Disposition**" or "**Dispose**" means the sale, transfer, license, lease or other disposition (excluding Liens and any sale of Equity Interests in, or issuance of Equity Interests by, a Restricted Subsidiary) of any property by any Person.

"**Disqualified Equity Interests**" means any Equity Interest that, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition,

(a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale, as long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event is subject to the prior repayment in full of the Loans and all other Obligations that are accrued and payable and the termination of the Commitments and Cash Collateralization of all Letters of Credit);

(b) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part;

(c) provides for the scheduled payments of dividends all or a portion of which is required to be made only in cash; or

(d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests;

in each case, prior to the Latest Maturity Date of the Loans at the time of issuance; *provided* that if such Equity Interests are issued pursuant to a plan for the benefit of one or more Company Persons or by any such plan to one or more Company Persons, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by the Borrower or the Restricted Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of a Company Person's termination, death or disability.

"**Disqualified Lender**" means,

(a) the competitors of the Borrower and its Subsidiaries identified in writing by or on behalf of the Borrower (i) to the Lead Arranger on or prior to the Closing Date, or (ii) to the Administrative Agent, from time to time on or after the Closing Date;

(b) those particular banks, financial institutions, other institutional lenders and other Persons to the extent identified in writing by or on behalf of the Borrower to the Lead Arranger on or prior to the Closing Date; and

(c) any Affiliate of a Person described in the preceding clauses (a) or (b) that (in each case, other than any Affiliates that are banks, financial institutions, bona fide debt funds or investment vehicles that are engaged in making, purchasing, holding or otherwise investing in commercial loans, Debt Securities and similar extensions of credit in the ordinary course (except to the extent separately identified under clause (a) or (b) above)), in each case, is either readily identifiable as such on the basis of its name or is identified as such in writing by or on behalf of the Borrower (i) to the Lead Arrangers on or prior to the Closing Date, or (ii) to the Administrative Agent from time to time on or after the Closing Date.

The Borrower shall, upon request of any Lender, identify whether any Person identified by such Lender as a proposed assignee or Participant is a Disqualified Lender. The identification of any person as a Disqualified Lender shall not apply to retroactively disqualify any Person that was a Lender or a participant prior to the effectiveness of the addition of such person as a Disqualified Lender. The list of Disqualified Lenders shall be made available to all Lenders by posting such list to IntraLinks or another similar electronic system.

"**Division**" has the meaning specified in Section 1.02(d).

"**Dollar**" and "**$**" mean lawful money of the United States.

"**Dollar Amount**" means, at any time:

(a) with respect to any Loan denominated in Dollars, the principal amount thereof then outstanding (or in which such participation is held);

(b) with respect to any Letter of Credit Obligation (or risk participation therein), denominated in Dollars the amount thereof; and

(c) with respect to any other amount (i) if denominated in Dollars, the amount thereof, or (ii) if denominated in any currency other than Dollars, the equivalent amount thereof in Dollars as determined by the Administrative Agent or the Issuing Bank, as applicable, on the basis of the Exchange Rate (determined in respect of the most recent relevant date of determination) for the purchase of Dollars with such currency.

"**Domestic Subsidiary**" means any direct or indirect Subsidiary of the Borrower that is organized under the Laws of the United States, any state thereof or the District of Columbia.

"**Earnouts**" means (a) all earnout payments or other contingent payments in connection with any Permitted Investment and (b) Existing Earnouts and Unfunded Holdbacks.

"**EEA Financial Institution**" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"**EEA Member Country**" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"**EEA Resolution Authority**" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"**Eligible Assignee**" means any Person that meets the requirements to be an assignee under Section 10.07(b)(iii) and (v); *provided* that the following Persons shall not be Eligible Assignees: (a) any Defaulting Lender, and (b) any Person that is Disqualified Lender (other than pursuant to clause (d) of the definition thereof).

"**EMU**" means the Economic and Monetary Union as contemplated in the EU Treaty.

"**EMU Legislation**" means the legislative measures of the EMU for the introduction of, changeover to, or operation of the Euro in one or more member states.

"**Environmental Claim**" means any and all administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigations by any Governmental Authority, or proceedings with respect to any Environmental Liability or pursuant to Environmental Law, including those (a) by any Governmental Authority for enforcement, cleanup, removal, response, remedial or other actions or damages pursuant to any Environmental Law and (b) by any Person seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief pursuant to any Environmental Law.

"**Environmental Laws**" means any and all Laws relating to the protection of the environment or, to the extent relating to exposure to Hazardous Materials, human health.

"**Environmental Liability**" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of any Loan Party or any of the Restricted Subsidiaries, directly or indirectly, resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"**Environmental Permit**" means any permit, approval, identification number, license or other authorization required under or issued pursuant to any Environmental Law.

"**Equal Priority Intercreditor Agreement**" means (a) the Closing Date Intercreditor Agreement and (b) each other "pari passu" intercreditor agreement substantially in the form attached hereto as Exhibit J-2 (as the same may be modified in a manner satisfactory to the Administrative Agent, the Collateral Agent and the Borrower). Upon the request of the Borrower, the Administrative Agent and the Collateral Agent may execute and deliver an Equal Priority Intercreditor Agreement with one or more Debt Representatives for Pari Passu Lien Debt permitted hereunder.

"**Equity Interests**" means, with respect to any Person, all of the shares, interests, rights, participations or other equivalents (however designated) of capital stock of (or other ownership or profit interests or units in, including any limited or general partnership interest and any limited liability company membership interest) such Person and all of the warrants, options or other rights for the purchase, acquisition or exchange from such Person of any of the foregoing (including through convertible securities).

"**ERISA**" means the Employee Retirement Income Security Act of 1974 and the rules and regulations promulgated thereunder.

"**ERISA Affiliate**" means any trade or business (whether or not incorporated) that together with any Loan Party is (or was at any relevant time) treated as a single employer within the meaning of Section 414 of the Code or Section 4001 of ERISA.

"**ERISA Event**" means (a) the occurrence of a Reportable Event with respect to a Pension Plan; (b) a withdrawal by any Loan Party or any of their respective ERISA Affiliates from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations by any Loan Party or any of its respective ERISA Affiliates that is treated as a termination under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by any Loan Party or any of their respective ERISA Affiliates from a Multiemployer Plan, written notification of any Loan Party or any of their respective ERISA Affiliates concerning the imposition of Withdrawal Liability or that a Multiemployer Plan is insolvent within the meaning of Title IV of ERISA; (d) the filing under Section 4041(c) of ERISA of a notice of intent to terminate a Pension Plan, the treatment of a Pension Plan or Multiemployer Plan amendment as a termination under Sections 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (e) the imposition of any liability under Title IV of ERISA, other than for the payment of plan contributions or PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Loan Party or any of their respective ERISA Affiliates; (f) the failure to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) with respect to any Pension Plan; (g) the application by any Loan Party or any of its respective ERISA Affiliates for a minimum funding waiver under Section 302(c) of ERISA with respect to a Pension Plan; (h) the imposition of a lien under Section 303(k) of ERISA with respect to any Pension Plan; or (i) a determination that any Pension Plan is in "at risk" status (within the meaning of Section 303 of ERISA).

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

"**EU Treaty**" means the Treaty on European Union.

"**Euro**" and "**€**" mean the single currency of the Participating Member States introduced in accordance with the provisions of Article 109(i)4 of the EU Treaty.

"**Eurocurrency Rate**" means:

(a) for any Interest Period with respect to a Eurocurrency Rate Loan denominated in Dollars, the rate *per annum* equal to (i) the ICE LIBOR Rate ("**ICE LIBOR**"), as published on the applicable Thomson Reuters screen page (or such other commercially available source providing quotations of ICE LIBOR as may be designated by the Administrative Agent from time to time) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period or (ii) if such rate is not available at such time for any reason, the rate *per annum* determined by the Administrative Agent to be the rate at which deposits in Dollars

for delivery on the first day of such Interest Period in Same Day Funds in the approximate amount of the Eurocurrency Rate Loan being made, continued or converted and with a term equivalent to such Interest Period would be offered by the Administrative Agent to major banks in the London interbank eurodollar market at their request at approximately 11:00 a.m. (London time) two Business Days prior to the commencement of such Interest Period; or

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate *per annum* equal to (i) ICE LIBOR, at approximately 11:00 a.m., London time determined two Business Days prior to such date for Dollar deposits being delivered in the London interbank market for a term of one month commencing that day or (ii) if such published rate is not available at such time for any reason, the rate *per annum* determined by the Administrative Agent to be the rate at which deposits in Dollars for delivery on the date of determination in Same Day Funds in the approximate amount of the Base Rate Loan being made or maintained and with a term equal to one month would be offered by the Administrative Agent to major banks in the London interbank eurodollar market at their request at the date and time of determination.

"**Eurocurrency Rate Loan**" means a Loan, whether denominated in Dollars that bears interest at a rate based on clause (a) of the definition of "**Eurocurrency Rate.**"

"**Event of Default**" has the meaning specified in Section 8.01.

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

"**Exchange Rate**" means, on any date with respect to any currency, the rate at which such currency may be exchanged into any other currency, as set forth at approximately 11:00 a.m., London time, on such date on the applicable Bloomberg page for such currency. In the event that such rate does not appear on any Bloomberg page, the Exchange Rate shall be determined by reference to such other publicly available service for displaying the exchange rates as may be selected by the Administrative Agent, or, in the event no such service is selected, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about 10:00 a.m., local time, on such date for the purchase of the relevant currency for delivery two Business Days later; *provided* that, if at the time of any such determination, for any reason no such spot rate is being quoted, the Administrative Agent, after consultation with the Borrower, may use any reasonable method that it deems appropriate to determine such rate, and such determination shall be presumed correct absent manifest error.

"**Excluded Asset**" has the meaning specified in the Security Agreement.

"**Excluded Equity Interests**" has the meaning specified in the Security Agreement.

"**Excluded Subsidiary**" means:

(a) any Subsidiary that is not a wholly owned Subsidiary of a Loan Party;

(b) any direct or indirect Foreign Subsidiary of the Borrower;

(c) any FSHCO;

(d) any Domestic Subsidiary that is a direct or indirect Subsidiary of a Foreign Subsidiary;

(e) any Subsidiary that is prohibited or restricted by applicable Law from providing a Guaranty or by a binding contractual obligation existing on the Closing Date or at the time of the acquisition of such Subsidiary (and not incurred in contemplation of such acquisition) from providing a Guaranty (*provided* that such contractual obligation is not entered into by the Borrower or its Restricted Subsidiaries principally for the purpose of qualifying as an "**Excluded Subsidiary**" under this definition) or if such Guaranty would require governmental (including regulatory) or third party (other than the Borrower or a Restricted Subsidiary) consent, approval, license or authorization, unless such consent, approval, license or authorization has been obtained;

(f) any special purpose securitization vehicle (or similar entity) including any Securitization Subsidiary created pursuant to a transaction permitted under this Agreement;

(g) any Subsidiary that is a not-for-profit organization;

(h) any Captive Insurance Subsidiary;

(i) any other Subsidiary with respect to which, as reasonably agreed between the Administrative Agent and the Borrower, the cost or other consequences (including any material adverse tax consequences) of providing the Guaranty shall be excessive in view of the benefits to be obtained by the Lenders therefrom;

(j) any other Subsidiary to the extent the provision of a Guaranty by such Subsidiary would reasonably be expected to result in material adverse tax consequences to (i) any parent of the Borrower (to the extent such material adverse tax consequences are related to its ownership of the Equity Interests in the Borrower and its Restricted Subsidiaries), (ii) the Borrower or (iii) any of the Restricted Subsidiaries, in each case as determined by the Borrower in good faith;

(k) any Unrestricted Subsidiary; and

(l) any Immaterial Subsidiary;

provided that the Borrower, in its sole discretion (or in the case of any Foreign Subsidiary, with the consent of the Administrative Agent not to be unreasonably withheld), may cause any Restricted Subsidiary that qualifies as an Excluded Subsidiary under clauses (a) through (l) above to become a Guarantor in accordance with the definition thereof (subject to completion of any requested "know your customer" and similar requirements of the Administrative Agent) and thereafter such Subsidiary shall not constitute an "**Excluded Subsidiary**" (unless and until the Borrower elects to designate such Persons as an Excluded Subsidiary and such redesignation as an Excluded Subsidiary shall be subject to (i) the absence of any Specified Event of Default and (ii) treating any Investment in such Excluded Subsidiary as an Investment made on the date of and after giving effect to such designation).

"**Excluded Swap Obligation**" means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guaranty of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act (determined after giving effect to any keepwell, support or other agreement for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Loan Parties) at the time the Guaranty of such Guarantor, or a grant by such Guarantor of a security interest, becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guaranty or security interest is or becomes excluded in accordance with the first sentence of this definition.

"**Excluded Taxes**" has the meaning specified in Section 3.01(a).

"**Existing Earnouts and Unfunded Holdbacks**" shall mean those earnouts and unfunded holdbacks existing on the Closing Date.

"**Existing Revolving Facility**" means that certain Revolving Credit Agreement, dated as of January 22, 2019, by and between the Borrower, as borrower thereunder, and the Revolving Agent and the lenders from time to time party thereto, as the same may be amended, restated, amended and restated, waived or otherwise modified from time to time.

"**Extended Commitments**" means Extended Revolving Commitments.

"**Extended Loans**" means Extended Revolving Loans.

"**Extended Revolving Commitments**" means the Revolving Commitments held by an Extending Lender.

"**Extended Revolving Loans**" means the Revolving Loans made pursuant to Extended Revolving Commitments.

"**Extending Lender**" means each Lender accepting an Extension Offer.

"**Extension**" has the meaning specified in Section 2.18(a).

"**Extension Amendment**" has the meaning specified in Section 2.18(b).

"**Extension Offer**" has the meaning specified in Section 2.18(a).

"**Facility**" means the Revolving Loans, any Extended Revolving Commitments and Extended Revolving Loans, any Incremental Revolving Facility, or any Refinancing Revolving Loans, as the context may require.

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

"**FCPA**" means the United States Foreign Corrupt Practices Act of 1977, as amended or modified from time to time.

"**Federal Funds Rate**" means, for any day, the rate calculated by the Federal Reserve Bank of New York based on such day's federal funds transactions by depository institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the federal funds effective rate; *provided* that if the Federal Funds Rate for any day is less than zero, the Federal Funds Rate for such day will be deemed to be zero.

"**Fee Letter**" means the Fee Letter, dated as of September 30, 2020, among the Borrower and the Administrative Agent.

"**Financial Covenant**" has the meaning specified in Section 8.01(e).

"**First Lien Net Leverage Ratio**" means, with respect to any Test Period, the ratio produced by dividing (a) the sum of (i) consolidated Indebtedness for borrowed money, Capitalized Lease Obligations, purchase money debt, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized) and Debt Securities, in each case (x) as reflected on the consolidated balance sheet of Borrower and its Restricted Subsidiaries as outstanding on the last day of such Test Period and (y) solely to the extent secured, in whole or in part, by Liens on the Collateral that rank *pari passu* with the liens on the Collateral that secure the Revolving Facility, *minus* (ii) unrestricted cash and Cash Equivalents of Borrower and its Restricted Subsidiaries, by (b) LTM Consolidated Adjusted EBITDA for such Test Period.

"**Flood Insurance Laws Certificate**" means, with respect to each Material Real Property, a completed "**Life-of-Loan**" Federal Emergency Management Agency Standard Flood Hazard Determination indicating whether such Material Real Property is located in an area determined by the Federal Emergency Management Agency (or any successor agency) to be located in a special flood hazard area.

"**Flood Insurance Laws**" means, collectively, (a) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (b) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statue thereto, (c) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto, (d) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (e) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"**Foreign Lender**" has the meaning specified in Section 3.01(b).

"**Foreign Plan**" means any material employee benefit plan, program or agreement maintained or contributed to by, or entered into with, the Borrower or any Restricted Subsidiary of the Borrower with respect to employees employed outside the United States (other than benefit plans, programs or agreements that are mandated by applicable Laws).

"**Foreign Subsidiary**" means any direct or indirect Subsidiary of the Borrower that is not a Domestic Subsidiary.

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

"**Fronting Exposure**" means, at any time there is a Defaulting Lender, with respect to the Issuing Banks, such Defaulting Lender's Pro Rata Share of the outstanding Letters of Credit Obligations other than such Obligations as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof.

"**FSHCO**" means any direct or indirect Subsidiary of the Borrower that has no material assets other than Equity Interests (or Equity Interests and Indebtedness) in one or more (a) Foreign Subsidiaries and/or (b) other FSHCOs.

"**Fund**" means any Person (other than a natural person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course.

"**Funded Debt**" means all Indebtedness of the Borrower and the Restricted Subsidiaries for borrowed money that matures more than one year from the date of its creation or matures within one year from such date that is renewable or extendable, at the option of such Person, to a date more than one year from such date or arises under a revolving credit or similar agreement that obligates the lender or lenders to extend credit during a period of more than one year from such date, including Indebtedness in respect of the Loans.

"**GAAP**" means generally accepted accounting principles in the United States, as in effect from time to time; *provided however* that if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision of a Loan Document to eliminate the effect of any change occurring after the Closing Date in GAAP or in the application thereof (including through the adoption of IFRS (any such change, an "**Accounting Change**")) on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof (including through the adoption of IFRS), then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith.

"**General Asset Sale Basket**" has the meaning specified in Section 7.05(j).

"**Global Intercompany Note**" means an agreement executed by each Restricted Subsidiary of the Borrower, in substantially the form of Exhibit L.

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

"**Grant Event**" means the occurrence of any of the following:

(a) the formation or acquisition by a Loan Party of a new wholly owned Restricted Subsidiary (other than an Excluded Subsidiary);

(b) the designation in accordance with Section 6.13 of a wholly owned Unrestricted Subsidiary of any Loan Party as a Restricted Subsidiary;

(c) any Person (other than an Excluded Subsidiary) becoming a wholly owned Restricted Subsidiary of a Loan Party;

(d) any wholly owned Restricted Subsidiary of a Loan Party ceasing to be an Excluded Subsidiary;

(e) any Excluded Subsidiary designated as a Guarantor pursuant to the proviso set forth in the definition of "Excluded Subsidiary"; or

(f) the first day of a Collateral Period (other than the Collateral Period in effect on the Closing Date).

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

"**Guarantee**" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "**primary obligor**") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); *provided* that the term "**Guarantee**" shall not include endorsements for collection or deposit, in either case in the ordinary course of business or customary, and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "**Guarantee**" as a verb has a corresponding meaning.

"**Guarantors**" has the meaning set forth in the Guaranty.

"**Guaranty**" means (a) the guaranty made by the Guarantors in favor of the Administrative Agent on behalf of the Secured Parties substantially in the form of Exhibit E and (b) each other guaranty, guaranty supplement or comparable guaranty documentation delivered pursuant to Section 6.11.

"**Guaranty Release Event**" has the meaning specified in Section 9.11(a)(ii).

"**Guaranty Supplement**" means the "**Guaranty Supplement**" as defined in the Guaranty.

"**Hazardous Materials**" means any hazardous or toxic chemicals, materials, substances or waste which is listed, classified or regulated by any Governmental Authority as "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic wastes," "contaminants" or "pollutants," or words of similar import, under any Environmental Law, including petroleum or petroleum products (including gasoline, crude oil or any fraction thereof), asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas and urea formaldehyde.

"**Hedge Agreement**" means any agreement with respect to (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into

any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "**Master Agreement**"), including any such obligations or liabilities under any Master Agreement.

"**Hedge Bank**" means any Person that is an Agent, a Lender, a Lead Arranger or an Affiliate of any of the foregoing on the Closing Date (with respect to any Secured Hedge Agreement entered into on or prior to the Closing Date) or at the time it enters into a Secured Hedge Agreement, in its capacity as a party thereto, whether or not such Person subsequently ceases to be an Agent, a Lender, a Lead Arranger or an Affiliate of any of the foregoing; *provided*, at the time of entering into a Secured Hedge Agreement, no Hedge Bank shall be a Defaulting Lender.

"**HMT**" means Her Majesty's Treasury of the United Kingdom.

"**ICE LIBOR**" means the London Interbank Offered Rate set by ICE Benchmark Administration Limited.

"**Identified Transaction**" has the meaning specified in Section 9.11(b).

"**IFRS**" means International Financial Reporting Standards and applicable accounting requirements set by the International Accounting Standards Board or any successor thereto (or the Financial Accounting Standards Board, the Accounting Principles Board of the American Institute of Certified Public Accountants, or any successor to either such Board, or the SEC, as the case may be), as in effect from time to time.

"**Immaterial Subsidiary**" means any Subsidiary of the Borrower other than a Material Subsidiary.

"**Incremental Amendment**" has the meaning specified in Section 2.16(e).

"**Incremental Amount**" has the meaning specified in Section 2.16(c).

"**Incremental Equivalent Debt**" has the meaning specified in the Term Loan Credit Agreement as in effect on the Closing Date.

"**Incremental Facility**" has the meaning specified in Section 2.16(a).

"**Incremental Loans**" has the meaning specified in Section 2.16(a).

"**Incremental Term Facility**" has the meaning specified in the Term Loan Credit Agreement or any comparable term in any Permitted Refinancing thereof.

"**Incurred Acquisition Debt**" means incurred in connection with a Permitted Acquisition, Acquisition Transaction or Investment; *provided* that:

(a) the aggregate principal amount of all Incurred Acquisition Debt on any date such Indebtedness is incurred (or commitments with respect thereto are made) shall not, together with any Incremental Term Facilities then outstanding, exceed the amounts set forth in clause (a) of the definition of Permitted Ratio Debt;

(b) (i) to the extent secured by a Lien on property or assets of the Borrower or any of its Restricted Subsidiaries, any Incurred Acquisition Debt shall not be secured by any Lien on any property or asset of such Person that does not also secure the Revolving Loans (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Liens on property or assets applicable only to periods after the Latest Maturity Date of the Revolving Loans at the time of incurrence, and (3) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders under the Revolving Loans for so long as such Liens secure such Incurred Acquisition Debt); and (ii) to the extent guaranteed by any of the Borrower's Restricted Subsidiaries, any such Incurred Acquisition Debt shall not be guaranteed by any such Person that is not (or is not required to be) a Loan Party (except (1) for guarantees by other Persons that are applicable only to periods after the Latest Maturity Date of the Revolving Loans at the time of incurrence and (2) any such Person guaranteeing such Incurred Acquisition Debt that also guarantees the Revolving Loans for so long as such Person guarantees such Incurred Acquisition Debt);

(c) the terms and conditions applicable to any such Incurred Acquisition Debt are either: (i) substantially identical to, or, taken as a whole, no more favorable to the lenders or holders providing such Indebtedness than, those applicable to the Revolving Facility, as determined in good faith by a Responsible Officer of the Borrower in its reasonable judgment (except (A) for terms and conditions applicable only to periods after the scheduled final maturity date of the Revolving Facility at the time of incurrence and (B) any term or condition to the extent such term or condition is also added for the benefit of the Lenders under the Revolving Facility); or (ii) consistent with customary market terms and conditions at the time of such incurrence, including with respect to high yield debt securities to the extent applicable, as determined in good faith by a Responsible Officer of the Borrower in its reasonable judgment; *provided* that, (1) in the case of both clause (i) and (ii) a certificate of a Responsible Officer delivered to the Administrative Agent at least five Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of any such Incurred Acquisition Debt (or receipt of commitments with respect thereto), together with a reasonably detailed description of the material terms and conditions of such Incurred Acquisition Debt or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (e) shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent notifies the Borrower in writing within such five Business Days (or shorter) period that it disagrees with such determination (including a detailed description of the basis upon which it disagrees)); and (2) this clause (e) will not apply to (1) terms addressed in the preceding clauses of this definition, (2) interest rate, rate floors, fees, funding discounts and other pricing or economic terms, and (3) optional prepayment or redemption terms; and

(d) (i) the scheduled final maturity date of any Incurred Acquisition Debt (A) that is Pari Passu Lien Debt will be no earlier than the scheduled final maturity date for the Revolving Facility and (B) that is Junior Lien Debt or unsecured Indebtedness will be no earlier than the date that is 91 days following the final maturity date of the Revolving Facility; and (ii) the Weighted Average Life to Maturity of any Incurred Acquisition Debt will be no shorter than the remaining Weighted Average Life to Maturity of the Revolving Facility; *provided* that this clause (d) shall not apply to the incurrence of any Incurred Acquisition Debt pursuant to the Inside Maturity Exception.

"**Indebtedness**" means, with respect to any Person, without duplication,

(a) any indebtedness (including principal or premium) of such Person (i) for borrowed money; (ii) evidenced by Debt Securities; (iii) in respect of letters of credit and banker's acceptances (or, without double counting, reimbursement agreements in respect thereof); (iv) in respect of Capitalized Lease Obligations; and (v) representing the balance deferred and unpaid of the purchase price of any property to the extent the same would be required to be shown as a long-term liability on the balance sheet of such Person prepared in accordance with GAAP (other than (x) trade payables in the ordinary course of business and (y) Earnouts and Unfunded Holdbacks, in each case to the extent (1) not yet due or payable or (2) paid within 5 Business Days of the date on which they become due and payable unless being contested in good faith by appropriate actions diligently conducted);

(b) (i) to the extent not otherwise included, any Guarantee by such Person of the obligations of the type referred to in clause (a), (c) or (d) of another Person (whether or not such items would appear upon the balance sheet of such obligor or guarantor), other than by endorsement of negotiable instruments for collection in the ordinary course of business and (ii) to the extent not otherwise included, the obligations of the type referred to in clause (a) of another Person secured by a Lien on any property owned by such Person, whether or not such obligations are assumed by such Person and whether or not such obligations would appear upon the balance sheet of such Person; *provided* that the amount of such Indebtedness for purposes of this clause (ii) will be the lesser of the fair market value of such property at such date of determination and the amount of Indebtedness so secured;

(c) net obligations of such Person under any Hedge Agreement to the extent such obligations would appear as a net liability on a balance sheet of such Person (other than in the footnotes) prepared in accordance with GAAP; and

(d) all obligations of such Person in respect of Disqualified Equity Interests;

provided that, notwithstanding the foregoing, Indebtedness will be deemed not to include indebtedness, guarantees or obligations that are (1) contingent obligations incurred in the ordinary course of business unless and until such obligations are non-contingent, (2) trade payables, (3) customary purchase money obligations incurred in the ordinary course, (4) earn outs, purchase price holdbacks or similar obligations, (5) intercompany liabilities arising in the ordinary course of business, and (6) loans and advances made by Loan Parties having a term not exceeding 364 days (inclusive of any roll over or extension of terms) solely to the extent that such intercompany loans and advances are subject to the Global Intercompany Note (such loans and advances, "**Short Term Advances**"). The amount of any net obligation under any Hedge Agreement on any date shall be deemed to be the Swap Termination Value thereof as of such date.

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

"**Indemnitees**" has the meaning specified in Section 10.05.

"**Independent Financial Advisor**" means an accounting, appraisal, investment banking firm or consultant of nationally recognized standing that is, in the good faith judgment of the Borrower, qualified to perform the task for which it has been engaged and that is independent of the Borrower and its Affiliates.

"**Information**" has the meaning specified in Section 10.08.

"**Initial Revolving Lender**" means Mizuho Bank, Ltd.

"**Inside Maturity Exception**" means any Incremental Term Facility, Incremental Equivalent Debt, Permitted Ratio Debt, Incurred Acquisition Debt, Replacement Loans or Credit Agreement Refinancing Indebtedness that (a) is a customary bridge facility to the extent such bridge facility has an extension or

conversion feature, subject to customary conditions, that would result in such financing having a scheduled maturity date that is not prior to the latest scheduled maturity date of the initial Term Loans under the Term Loan Credit Agreement, or (b) is designated by the Borrower as being incurred in reliance on this Inside Maturity Exception and is in an aggregate original principal amount outstanding (determined as of the date of such designation) that does not exceed an amount equal to the greater of (a) 50% of Closing Date EBITDA (i.e. $72,500,000) and (b) 50% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination.

"**Intellectual Property**" has the meaning specified in the Security Agreement.

"**Intellectual Property Security Agreements**" has the meaning specified in the Security Agreement.

"**Intercreditor Agreements**" means the Closing Date Intercreditor Agreement, any Junior Lien Intercreditor Agreement, and any Equal Priority Intercreditor Agreement and any other intercreditor agreement governing lien priority, in each case that may be executed by the Collateral Agent from time to time.

"**Interest Payment Date**" means, (a) as to any Eurocurrency Rate Loan or Cost of Funds Rate Loan, the last day of each Interest Period applicable to such Revolving Loan and the applicable Maturity Date; *provided* that if any Interest Period for a Eurocurrency Rate Loan or Cost of Funds Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates, (b) as to any Base Rate Loan the last Business Day of each fiscal quarter and the applicable Maturity Date and (c) to the extent necessary to create a fungible tranche of Revolving Loans, the date of the incurrence of any Incremental Facility.

"**Interest Period**" means, as to each Cost of Funds Rate Loan and Eurocurrency Rate Loan, the period commencing on the date such Revolving Loan is disbursed or converted to or continued as a Cost of Funds Rate Loan or Eurocurrency Rate Loan, as applicable, and ending on (x) with respect to Cost of Funds Rate Loans, the date that occurs at any time from one day to six months thereafter and (y) with respect to Eurocurrency Rate Loans, the date that is one, two, three or six months thereafter, or to the extent consented to by each applicable Lender, twelve months (or such period of less than one month as may be consented to by each applicable Lender), in each case as selected by the Borrower in its Committed Loan Notice; *provided* that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the immediately preceding Business Day;

(b) any Interest Period (other than an Interest Period having a duration of less than one month) that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(c) no Interest Period shall extend beyond the applicable Maturity Date.

"**Investment**" means, as to any Person, any direct or indirect acquisition or investment by such Person, by means of

(a) the purchase or other acquisition (including by merger or otherwise) of Equity Interests or debt or other securities of another Person;

(b) a loan, advance or capital contribution to, Guarantee or assumption of Indebtedness of, or purchase or other acquisition of any other debt or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person, but excluding any Short Term Advances; or

(c) the purchase or other acquisition (in one transaction or a series of transactions, including by merger or otherwise) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of another Person;

provided that none of the following shall constitute an Investment (i) intercompany advances between and among the Borrower and its Restricted Subsidiaries relating to their cash management, tax and accounting operations in the ordinary course of business and (ii) intercompany loans, advances or Indebtedness between and among the Borrower and its Restricted Subsidiaries having a term not exceeding 364 days and made in the ordinary course of business. For the avoidance of doubt, an Acquisition Transaction shall constitute an Investment.

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

"**IRS**" means Internal Revenue Service of the United States.

"**Issuance Notice**" means an Issuance Notice in respect of Letters of Credit substantially in the form of Exhibit A-3.

"**Issuing Bank**" means Mizuho Bank, Ltd., together with its permitted successors and assigns in such capacity and any other Lender that becomes an issuing Bank in accordance with Section 2.04(k). Any Issuing Bank may cause Letters of Credit to be issued by an Affliate of such Issuing Bank or by another financial institution designated by such Issuing Bank, and all Letters of Credit issued by any such Affiliate or any such designated financial institution shall be treated as being issued by such Issuing Bank for all purposes under the Loan Documents.

"**Joint Venture**" means (a) any Person which would constitute an "equity method investee" of the Borrower or any of the Restricted Subsidiaries and (b) any Person in whom the Borrower or any of the Restricted Subsidiaries beneficially owns any Equity Interest that is not a Restricted Subsidiary. For the avoidance of doubt, as of the Closing Date (i) PSL is a Joint Venture under the Loan Documents and (ii) CrivaSense is not a Joint Venture under the Loan Documents (notwithstanding the fact that CrivaSense is in fact a joint venture between Allegro MicroSystems Europe Ltd. and the other investors in CrivaSense).

"**Judgment Currency**" has the meaning specified in Section 2.20(b).

"**Junior Debt Repayment**" has the meaning specified in Section 7.09(a).

"**Junior Financing**" means any Material Indebtedness that is contractually subordinated in right of payment to the Obligations expressly by its terms.

"**Junior Financing Documentation**" means any documentation governing any Junior Financing.

"**Junior Lien Debt**" means any Indebtedness that is (or is intended by the Borrower to be) secured by Liens on all or any portion of the Collateral that has a priority that is contractually (or otherwise) junior in priority to the Lien on such Collateral that secure the Obligations. For the avoidance of doubt, "Junior Lien Debt" excludes the Term Loans as of the Closing Date, any Pari Passu Lien Debt and any Unsecured Debt, and includes Obligations that are secured (or intended to be secured) by a Lien that is junior in priority to Liens securing Pari Passu Lien Debt. A Debt Representative acting on behalf of the holders of Junior Lien Debt shall become party to, or otherwise subject to the provisions of an Junior Lien Intercreditor Agreement.

"**Junior Lien Intercreditor Agreement**" means an intercreditor agreement, substantially in the form attached hereto as Exhibit J-1 (as the same may be modified in a manner satisfactory to the Administrative Agent, the Collateral Agent and the Borrower). Upon the request of the Borrower, the Administrative Agent and the Collateral Agent may execute and deliver a Junior Lien Intercreditor Agreement with one or more Debt Representatives for secured Indebtedness that is permitted to be incurred hereunder as Junior Lien Debt.

"**L/C Fee**" has the meaning specified in Section 2.11(b)(ii).

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

"**Laws**" means, collectively, all international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities and executive orders, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"**LCA Election**" has the meaning specified in Section 1.08(f).

"**LCA Test Date**" has the meaning specified in Section 1.08(f).

"**Lead Arranger**" means Mizuho Bank, Ltd.

"**Lender**" has the meaning specified in the introductory paragraph to this Agreement (and, for the avoidance of doubt, includes each Revolving Lender), and their respective successors and assigns as permitted hereunder, each of which is referred to herein as a "Lender**.**" Each Additional Lender shall be a Lender to the extent any such Person has executed and delivered a Refinancing Amendment or an Incremental Amendment, as the case may be, and to the extent such Refinancing Amendment or Incremental Amendment shall have become effective in accordance with the terms hereof and thereof, and each Extending Lender shall continue to be a Lender. As of the Closing Date, Schedule 2.02 sets forth the name of each Lender. Unless context otherwise requires, the term "Lenders" includes the Issuing Banks.

"**Lending Office**" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower and the Administrative Agent.

"**Letter of Credit**" means a letter of credit issued or to be issued by any Issuing Bank pursuant to this Agreement, which letter of credit shall be (a) a standby letter of credit or (b) solely to the extent agreed by the applicable Issuing Bank in its sole discretion, a commercial, documentary or "trade" letter of credit, letter of guarantee, bank guarantee, bankers' acceptance, performance bond, surety bond or other similar instrument (it being understood that as of the Closing Date Mizuho Bank, Ltd. has not agreed to provide any instrument under this clause (b)).

"**Letter of Credit Advance**" means, as to any Revolving Lender, such Lender's funding of its participation in any Letter of Credit Borrowing in accordance with its Pro Rata Share.

"**Letter of Credit Application**" means an application and agreement for the issuance or amendment of a Letter of Credit in the form from time to time in use by the applicable Issuing Bank, together with an Issuance Notice.

"**Letter of Credit Borrowing**" means an extension of credit resulting from a drawing under any Letter of Credit that has not been reimbursed by the Borrower on the date when made or refinanced as a Revolving Loan Borrowing.

"**Letter of Credit Documents**" means, as to any Letter of Credit, each Letter of Credit Application and any other document, agreement and instrument entered into by the applicable Issuing Bank and the Borrower or in favor of such Issuing Bank and relating to such Letter of Credit.

"**Letter of Credit Expiration Date**" means the day that is five Business Days prior to the Maturity Date with respect to Revolving Loans (or, if such day is not a Business Day, the immediately preceding Business Day).

"**Letter of Credit Extension**" means, with respect to any Letter of Credit, the issuance thereof or the extension of the expiry date thereof, or the renewal or increase of the amount thereof.

"**Letter of Credit Obligations**" means, at any time, the aggregate of all liabilities at such time of any Loan Party to each Issuing Bank with respect to Letters of Credit, whether or not any such liability is contingent, including, without duplication, the sum of (a) the Reimbursement Obligations at such time and (b) the maximum aggregate amount which is, or at any time thereafter may become, available for drawing under all Letters of Credit then outstanding.

"**Letter of Credit Percentage**" means, (a) initially with respect to Mizuho Bank, Ltd., 100% (as may be reduced to reflect any percentage allocated to another Issuing Bank pursuant to the immediately succeeding clause (b)) and (b) from time to time after the Closing Date with respect to any other Issuing Bank, a percentage to be agreed between the Borrower and such Issuing Bank.

"**Letter of Credit Sublimit**" means the greater of (a) $20,000,000 and (b) such higher amount as the Borrower, the Required Revolving Lenders and the applicable Issuing Bank(s) may from time to time agree.

"**Letter of Credit Usage**" means, as of any date of determination, the sum of (a) the maximum aggregate amount which is, or at any time thereafter may become, available for drawing under all Letters of Credit then outstanding and (b) the aggregate amount of all Reimbursement Obligations outstanding at such time.

"**Lien**" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), license, charge, or preference, priority or other security interest or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any Capitalized Lease having substantially the same economic effect as any of the foregoing); *provided* that in no event shall an operating lease in and of itself be deemed a Lien.

"**Lien Release Event**" has the meaning specified in Section 9.11(a)(i).

"**Limited Condition Acquisition**" means any Acquisition Transaction or other Investment by the Borrower or one or more of its Restricted Subsidiaries whose consummation is not conditioned on the availability of, or on obtaining, third party financing.

"**Loan**" means a Revolving Loan made by a Lender to the Borrower under a Loan Document.

"**Loan Documents**" means, collectively, (a) this Agreement, (b) the Notes, (c) any Refinancing Amendment, Incremental Amendment or Extension Amendment, (d) the Guaranty, (e) the Collateral Documents, (f) the Intercreditor Agreements (if any), (g) the Global Intercompany Note and (h) the Fee Letter.

"**Loan Parties**" means, collectively, the Borrower and the Guarantors.

"**LTM Consolidated Adjusted EBITDA**" means, as of any date of determination, the Consolidated Adjusted EBITDA of the Borrower and the Restricted Subsidiaries, determined on a Pro Forma Basis, for the most recent Test Period.

"**Management Stockholders**" means (a) any Company Person who is an investor in the Equity Interests of the Borrower, (b) family members of any of the individuals identified in the foregoing clause (a), (c) trusts, partnerships or limited liability companies for the benefit of any of the individuals identified in the foregoing clause (a) or (b), and (d) heirs, executors, estates, successors and legal representatives of the individuals identified in the foregoing clause (a) or (b).

"**Margin Stock**" has the meaning set forth in Regulation U of the Board of Governors of the United States Federal Reserve System, or any successor thereto.

"**Market Capitalization**" means an amount equal to (a) the sum of (i) the total number of issued and outstanding shares of common stock of the Borrower on the date of the initial public offering of the shares of common stock of the Borrower, *plus* (ii) the total number of shares of common stock of the Borrower that are actually issued, if any, upon exercise of the "overallotment option" granted to the underwriters of such initial public offering, *multiplied by* (b) the initial public offering price of such shares of common stock.

"**Master Agreement**" has the meaning specified in the definition of "**Hedge Agreement.**"

"**Material Adverse Effect**" means any event, circumstance or condition that has had a materially adverse effect on (a) the business, operations, assets, liabilities (actual or contingent) or financial condition of the Borrower and its Restricted Subsidiaries, taken as a whole, and (b) the ability of the Loan Parties (taken as a whole) to perform their respective payment obligations under the Loan Documents or (c) the rights and remedies of the Lenders, the Collateral Agent or the Administrative Agent under the Loan Documents.

"**Material Domestic Subsidiary**" means, as of the Closing Date and thereafter at any date of determination, each of the Borrower's Domestic Subsidiaries that is a Restricted Subsidiary, (a) whose total assets at the last day of the most recent Test Period (when taken together with the total assets of the Restricted Subsidiaries of such Domestic Subsidiary at the last day of the most recent Test Period) were

equal to or greater than 5.0% of the consolidated total assets of the Borrower and the Restricted Subsidiaries as of the last day of such Test Period, in each case determined in accordance with GAAP or (b) whose revenues for such Test Period (when taken together with the revenues of the Restricted Subsidiaries of such Domestic Subsidiary for such Test Period) were equal to or greater than 5.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries for such Test Period, in each case determined in accordance with GAAP; *provided* that if, at any time and from time to time after the date which is 30 days after the Closing Date (or such longer period as the Administrative Agent may agree in its sole discretion), Domestic Subsidiaries that are not Guarantors solely because they do not meet the thresholds set forth in clause (a) or (b) comprise in the aggregate more than (when taken together with the total assets of the Restricted Subsidiaries of such Domestic Subsidiaries at the last day of the most recent Test Period) 10.0% of the total consolidated assets of the Borrower and the Restricted Subsidiaries that are Domestic Subsidiaries as of the end of the most recently ended Test Period or more than (when taken together with the revenues of the Restricted Subsidiaries of such Domestic Subsidiaries for such Test Period) 10.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries that are Domestic Subsidiaries for such Test Period (or, in each case, on any date when re-designated as an Excluded Subsidiary pursuant to the definition of "Excluded Subsidiary"), then the Borrower shall, not later than sixty days after the date by which financial statements for such Test Period were required to be delivered pursuant to this Agreement or on the date of such redesignation, as applicable (or, in each case, such longer period as the Administrative Agent may agree in its reasonable discretion), (i) designate in writing to the Administrative Agent one or more of such Domestic Subsidiaries as "Material Domestic Subsidiaries" to the extent required such that the foregoing condition ceases to be true and (ii) comply with the provisions of Section 6.11 with respect to any such Domestic Subsidiaries identified in the foregoing clause (i).

"**Material Foreign Subsidiary**" means, as of the Closing Date and thereafter at any date of determination, each of the Borrower's Foreign Subsidiaries that is a Restricted Subsidiary (a) whose total assets at the last day of the most recent Test Period (when taken together with the total assets of the Restricted Subsidiaries of such Foreign Subsidiary at the last day of the most recent Test Period) were equal to or greater than 5.0% of the consolidated total assets of the Borrower and the Restricted Subsidiaries as of the last day of such Test Period, in each case determined in accordance with GAAP or (b) whose revenues for such Test Period (when taken together with the revenues of the Restricted Subsidiaries of such Foreign Subsidiary for such Test Period) were equal to or greater than 5.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries for such Test Period, in each case determined in accordance with GAAP; *provided* that if, at any time and from time to time after the date which is 30 days after the Closing Date (or such longer period as the Administrative Agent may agree in its sole discretion), Foreign Subsidiaries that are not Material Foreign Subsidiaries comprise in the aggregate more than (when taken together with the total assets of the Restricted Subsidiaries of such Foreign Subsidiaries at the last day of the most recent Test Period) 10.0% of the total consolidated assets of the Borrower and the Restricted Subsidiaries that are Foreign Subsidiaries as of the end of the most recently ended Test Period or more than (when taken together with the revenues of the Restricted Subsidiaries of such Foreign Subsidiaries for such Test Period) 10.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries that are Foreign Subsidiaries for such Test Period (or, in each case, on any date when re-designated as an Excluded Subsidiary pursuant to the definition of "Excluded Subsidiary"), then the Borrower shall, not later than sixty days after the date by which financial statements for such Test Period were required to be delivered pursuant to this Agreement or on the date of such re-designation (or, in each case, such longer period as the Administrative Agent may agree in its reasonable discretion), designate in writing to the Administrative Agent one or more of such Foreign Subsidiaries as "Material Foreign Subsidiaries" to the extent required such that the foregoing condition ceases to be true.

"**Material Indebtedness**" means, as of any date, Indebtedness for borrowed money or evidenced by Debt Securities of any Loan Party as of such date in an aggregate principal amount exceeding the Threshold Amount; *provided* that in no event shall any of the following be Material Indebtedness (a) Indebtedness under a Loan Document, (b) obligations in respect of a receivables financing (including any Qualified Securitization Financing), (c) Capitalized Lease Obligations, (d) Indebtedness held by a Loan Party or any Indebtedness held by an Affiliate of a Loan Party and (e) Indebtedness under Hedge Agreements.

"**Material Real Property**" means any real property owned in fee by a Loan Party (or owned by any Person required to become a Loan Party hereunder) (a) with net book value, determined as of the Closing Date or, if applicable with respect to any real property acquired after the Closing Date, as of the date of acquisition, in excess of $10,000,000 and (b) not located in an area determined by the Federal Emergency Management Agency (or any successor agency) to be a "special flood hazard zone"; *provided* that (for the avoidance of doubt) in no event shall the real property located at 955 Perimeter Road, Manchester, New Hampshire 03103 (and any parcels appurtenant thereto or comprising part thereof) shall not constitute Material Real Property regardless of its net book value or fair market value.

"**Material Restricted Entities**" means, collectively, (a) any Loan Party, (b) any Material Subsidiary and (c) any group of Restricted Subsidiaries (other than any Excluded Subsidiary identified in clause (a), (f), (g), (h) or (j) of the definition thereof) that, taken together, would comprise a Material Subsidiary, and "Material Restricted Entity" means any one of the foregoing.

"**Material Subsidiary**" means any Material Domestic Subsidiary or any Material Foreign Subsidiary.

"**Maturity Date**" means:

(a) with respect to the Revolving Loans the date that is the earlier of (i) three years after the Closing Date and (ii) the date such Revolving Loans are declared due and payable pursuant to Section 8.02;

(b) with respect to any tranche of Extended Revolving Commitments, the earlier of (i) the final maturity date as specified in the applicable Extension Amendment and (ii) the date such tranche of Extended Revolving Commitments are terminated and/or declared due and payable pursuant to Section 8.02; and

(c) with respect to any Refinancing Revolving Loans, the earlier of (i) the final maturity date as specified in the applicable Refinancing Amendment and (ii) the date such Refinancing Revolving Loans are declared due and payable pursuant to Section 8.02;

provided, in each case, that if such day is not a Business Day, the applicable Maturity Date shall be the Business Day immediately preceding such day.

"**Maximum Rate**" has the meaning specified in Section 10.10.

"**Minimum Collateral Amount**" means, at any time, with respect to Cash Collateral consisting of cash or deposit account balances, an amount equal to 103% of the Fronting Exposure of the Issuing Banks with respect to Letters of Credit issued and outstanding at such time, and otherwise, an amount determined by the Administrative Agent and the Issuing Banks in their sole discretion.

"**Minority Investment**" means any Person other than a Subsidiary in which the Borrower or any Restricted Subsidiary owns any Equity Interests.

"**Moody's**" means Moody's Investors Service, Inc. and any successor thereto.

"**Mortgage Policy**" and/or "**Mortgage Policies**" means an American Land Title Association Lender's Extended Coverage title insurance policy (or equivalent in the state in which the Material Real Property is located) covering such interest in the Mortgaged Property in an amount equal to the fair market value of such Mortgaged Property (or such lesser amount as shall be specified by the Collateral Agent) insuring the first priority Lien of each such Mortgage as a valid Lien on the property described therein, free of any other Liens (other than Permitted Liens), together with such endorsements as the Collateral Agent may reasonably request and in form and substance reasonably satisfactory to the Collateral Agent.

"**Mortgaged Properties**" means the property on which Mortgages are required pursuant to Section 6.11(b).

"**Mortgages**" means, collectively, the deeds of trust, trust deeds, hypothecs and mortgages made by the Loan Parties in favor or for the benefit of the Collateral Agent for the benefit of the Secured Parties, and any other mortgages, deeds of trust, trust deeds and hypothecs executed and delivered pursuant to Section 6.11(b).

"**Multiemployer Plan**" means any multiemployer plan as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA, to which any Loan Party or any of their respective ERISA Affiliates makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions.

"**Net Cash Proceeds**" means, with respect to:

(a) the Disposition of any asset by the Borrower or any Restricted Subsidiary or any Casualty Event, the excess, if any, of:

(i) the sum of cash and Cash Equivalents received in connection with such Disposition or Casualty Event (including any cash and Cash Equivalents received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as and when so received and, with respect to any Casualty Event, any insurance proceeds or condemnation awards in respect of such Casualty Event actually received by or paid to or for the account of the Borrower or any of the Restricted Subsidiaries), *over*

(ii) the sum of,

(A) the principal amount, premium or penalty, if any, interest, breakage costs and other amounts on any Indebtedness that is secured by the asset subject to such Disposition or Casualty Event and required to be repaid in connection with such Disposition or Casualty Event (other than (x) Indebtedness under the Loan Documents, and (y) Incremental Loans, Incremental Equivalent Debt, Permitted Ratio Debt, Incurred Acquisition Debt, Replacement Loans and Credit Agreement Refinancing Indebtedness, in each case, that is Pari Passu Lien Debt or Junior Lien Debt),

(B) the out-of-pocket fees and expenses (including attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and re-cording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees) actually incurred by the Borrower or such Restricted Subsidiary in connection with such Disposition or Casualty Event and restoration costs following a Casualty Event,

(C) taxes or distributions made pursuant to Section 7.06(h) paid or reasonably estimated to be payable in connection therewith (including taxes imposed on the distribution or repatriation of any such Net Cash Proceeds),

(D) in the case of any Disposition or Casualty Event by a non-wholly owned Restricted Subsidiary, the *pro rata* portion of the Net Cash Proceeds thereof (calculated without regard to this clause (D) attributable to minority interests and not available for distribution to or for the account of the Borrower or a wholly owned Restricted Subsidiary as a result thereof, and

(E) any reserve for adjustment in respect of (1) the sale price of such asset or assets established in accordance with GAAP and (2) any liabilities associated with such asset or assets and retained by the Borrower or any Restricted Subsidiary after such sale or other disposition thereof, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction, it being understood that "**Net Cash Proceeds**" shall include the amount of any reversal (without the satisfaction of any applicable liabilities in cash in a corresponding amount) of any reserve described in this clause (E);

provided that (I) no net cash proceeds calculated in accordance with the foregoing realized in a single transaction or series of related transactions shall constitute Net Cash Proceeds unless such amount exceeds 15.0% of Closing Date EBITDA (i.e. $21,750,000) and (II) no such net cash proceeds shall constitute Net Cash Proceeds under this clause (a) in any fiscal year until the aggregate amount of all such net cash proceeds in such fiscal year exceeds 20.00% of Closing Date EBITDA (i.e. $29,000,000) (and thereafter only net cash proceeds in excess of such amount shall constitute Net Cash Proceeds under this clause (a); and

(b) the sale, incurrence or issuance of any Indebtedness by the Borrower or any Restricted Subsidiary, the excess, if any, of:

(i) the sum of the cash and Cash Equivalents received in connection with such incurrence or issuance *over*

(ii) taxes paid or reasonably estimated to be payable as a result thereof, fees (including investment banking fees, attorneys' fees, accountants' fees, underwriting fees and discounts), commissions, costs and other out-of-pocket expenses and other customary expenses, incurred by the Borrower or such Restricted Subsidiary in connection with such sale, incurrence or issuance.

"**Net Income**" means, with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP (determined, for the avoidance of doubt, on an unconsolidated basis) and before any reduction in respect of preferred stock dividends.

"**Non-Bank Certificate**" has the meaning specified in Section 3.01(b).

"**Non-Consenting Lender**" has the meaning specified in Section 3.07.

"**Non-Defaulting Lender**" means, at any time, each Lender that is not a Defaulting Lender at such time.

"**Non-Loan Party**" means any Restricted Subsidiary of the Borrower that is not a Loan Party.

"**Nonrenewal Notice Date**" has the meaning specified in Section 2.04(b)(iii).

"**Not Otherwise Applied**" means, as of any date of determination, the aggregate amount of credit, without duplication, for (a) all Permitted Equity Issuances under clause (c) of the definition of "Available Amount" or under the definition of "Contribution Indebtedness", (b) cash contributed to the common Equity Interests of the Borrower under Section 7.06(g)(iii), (c) proceeds from an issuance of Equity Interests or a contribution to the capital of the Borrower under Section 7.09(a)(ii) or (d) proceeds of any Specified Equity Contribution, as applicable, that as of such date has not been (i) applied by the Borrower or any Restricted Subsidiary to make an Investment, Restricted Payment or Junior Debt Repayment, in each case in reliance on the Available Amount, (ii) relied upon by the Borrower or any Restricted Subsidiary to incur Contribution Indebtedness, (iii) applied by the Borrower or any Restricted Subsidiary to make a Restricted Payment in reliance Section 7.06(g)(iii), (iv) applied by the Borrower or any Restricted Subsidiary to make a Junior Debt Repayment in reliance on Section 7.09(a)(ii) or (v) applied by the Borrower as a Specified Equity Contribution. This definition shall not require the Borrower or any Restricted Subsidiary to segregate, or otherwise trace, the proceeds of any Permitted Equity Issuances, cash contributions to the common Equity Interests of the Borrower, or proceeds from an issuance of Equity Interests or a contribution to the capital of the Borrower.

"**Note**" means each of the Revolving Loan Notes.

"**Notice of Intent to Cure**" has the meaning specified in Section 6.02(a).

"**Obligations**" means all,

(a) advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under any Loan Document or otherwise with respect to any Loan or Letter of Credit, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest, fees and expenses that accrue after the commencement by or against any Loan Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest, fees and expenses are allowed claims in such proceeding;

(b) obligations of any Loan Party arising under any Secured Hedge Agreement; and

(c) Cash Management Obligations;

provided that "**Obligations**" shall exclude any Excluded Swap Obligations. Without limiting the generality of the foregoing, the Obligations of the Loan Parties under the Loan Documents (and any of their Subsidiaries to the extent they have obligations under the Loan Documents) include the obligation (including guarantee obligations) to pay principal, interest, reimbursement obligations, charges, expenses, fees, Attorney Costs, indemnities and other amounts payable by any Loan Party and to provide Cash Collateral under any Loan Document.

"**OFAC**" means the Office of Foreign Assets Control of the U.S. Treasury Department.

"**OID**" means original issue discount.

"**One Equity Partners**" means OEP Capital Advisors, L.P. (together with its Affiliates).

"**ordinary voting power**" means, with respect to the Equity Interests of any Person, the ordinary voting power to vote for the election of directors to the Board of Directors of such Person.

"**Organization Documents**" means,

(a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction);

(b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and

(c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"**Other Connection Taxes**" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"**Other Taxes**" has the meaning specified in Section 3.01(f).

"**Overnight Rate**" means, for any day, the greater of (i) the Federal Funds Rate and (ii) an overnight rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

"**Pari Passu Lien Debt**" means any Indebtedness that is (or is intended by the Borrower to be) secured by Liens that are *pari passu* in priority with the Liens that secure the Obligations incurred on the Closing Date. For the avoidance of doubt, "Pari Passu Lien Debt" includes the Revolving Loans (if any) and the Revolving Commitments, and excludes Obligations that are unsecured or secured (or intended to be secured) by a Lien that is junior in priority to Liens securing Pari Passu Lien Debt. A Debt Representative acting on behalf of the holders of Pari Passu Lien Debt shall become party to, or otherwise subject to the provisions of an Equal Priority Intercreditor Agreement or the Collateral Documents securing the Revolving Loans.

"**Participant**" has the meaning specified in Section 10.07(d).

"**Participant Register**" has the meaning specified in Section 10.07(e).

"**Participating Member State**" means each state as described in any EMU Legislation.

"**Participation**" has the meaning specified in Section 10.07(d).

"**PBGC**" means the Pension Benefit Guaranty Corporation or any successor thereto.

"**Pension Plan**" means any "employee pension benefit plan" (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA and is sponsored or maintained by any Loan Party or any of their respective ERISA Affiliates or to which any Loan Party or any of their respective ERISA Affiliates contributes or has an obligation to contribute, or in the case of a multiple employer or other plan described in Section 4064(a) of ERISA, has made, or has had an obligation to make, contributions at any time in the preceding five plan years.

"**Perfection Certificate**" means a certificate in the form of Exhibit II to the Security Agreement or any other form reasonably approved by the Collateral Agent, as the same shall be supplemented from time to time.

"**Permitted Acquisition**" means the purchase or other acquisition by the Borrower or a Restricted Subsidiary of the Borrower (in one transaction or a series of transactions, including by merger, consolidation or otherwise) of property and assets or businesses of any Person or of assets constituting a business unit, line of business or division of any Person or Equity Interests in a Person that, upon the consummation thereof, will be a Restricted Subsidiary of the Borrower (or, in the case of a merger or consolidation, the surviving Person is the Borrower or a Restricted Subsidiary of the Borrower) or, in the case of a purchase or acquisition of assets (other than Equity Interests), will be owned by the Borrower or a Restricted Subsidiary of the Borrower; *provided* that, immediately before and immediately after giving Pro Forma Effect to any such purchase or other acquisition, no Specified Event of Default shall have occurred and be continuing.

"**Permitted Equity Issuance**" means any,

(a) public or private sale or issuance of any Qualified Equity Interests of the Borrower (other than a Specified Equity Contribution);

(b) contribution to the equity capital of the Borrower or any other Loan Party (other than (i) a Specified Equity Contribution or (ii) in exchange for Disqualified Equity Interests);

(c) sale or issuance of Indebtedness of the Borrower or a Restricted Subsidiary (other than intercompany Indebtedness) that have been converted into or exchanged for Qualified Equity Interests of the Borrower or a Restricted Subsidiary; or

(d) interest, returns, profits, dividends, distributions and similar amounts received from any Unrestricted Subsidiary or Joint Venture that is not a Subsidiary or on account of an Investment in such Person;

provided that the amount of any Permitted Equity Issuance will be the amount of cash and Cash Equivalents received by a Loan Party or Restricted Subsidiary (as applicable) from any Person other than the Borrower or a Restricted Subsidiary in connection with such sale, issuance, contribution, interest, return, profit, dividend, distribution or similar amount and the fair market value of any other property received by the Borrower or a Restricted Subsidiary (as applicable) from any Person other than the Borrower or a Restricted Subsidiary in connection with such sale, issuance, contribution, interest, return, profit, dividend, distribution or similar amount (measured at the time made), without adjustment for subsequent changes in the value.

"**Permitted Holders**" means any of:

(a) the Sponsors;

(b) the Management Stockholders; and

(c) any group (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) of which the Persons described in clauses (a) and/or (b) above are members; *provided* that, without giving effect to the existence of such group or any other group, the Persons described in clauses (a) and (b) above, collectively, beneficially own (as defined in Rules 13(d) and 14(d) of the Exchange Act) Equity Interests representing at least a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the Borrower then held by such group).

"**Permitted Investment**" means (a) any Permitted Acquisition, and/or (b) any Acquisition Transaction or other Investment or acquisition permitted hereunder.

"**Permitted Investors**" means (a) a Sponsor, (b) each of the Affiliates and investment managers of a Sponsor, (c) any fund or account managed by any of the persons described in clause (a) or (b) of this definition, (d) any employee benefit plan of the Borrower or any of its subsidiaries and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan, and (e) investment vehicles of members of management of the Borrower and its Subsidiaries.

"**Permitted Junior Secured Refinancing Debt**" means any Credit Agreement Refinancing Indebtedness that is Junior Lien Debt.

"**Permitted Lien**" means any Lien permitted as provided in Section 7.01.

"**Permitted Pari Passu Secured Refinancing Debt**" means any Credit Agreement Refinancing Indebtedness that is Pari Passu Lien Debt.

"**Permitted Ratio Debt**" means secured or unsecured Indebtedness of the Borrower or any Restricted Subsidiary; *provided* that:

(a) immediately after giving effect to the issuance, incurrence, or assumption of such Indebtedness:

(i) in the case of any Indebtedness to be incurred as Pari Passu Lien Debt, the First Lien Net Leverage Ratio for the applicable Test Period is equal to or less than (A) the Closing Date First Lien Net Leverage Ratio or (B) the First Lien Net Leverage Ratio immediately prior to such incurrence;

(ii) in the case of any Indebtedness to be incurred as Junior Lien Debt, the Secured Net Leverage Ratio for the applicable Test Period is equal to or less than (A) the Closing Date Secured Net Leverage Ratio, (B) the Secured Net Leverage Ratio immediately prior to such incurrence or (C) if incurred in connection with a Permitted Acquisition, the Closing Date Secured Net Leverage Ratio *plus* 1.00 to 1.00; or

(iii) in the case of any Indebtedness to be incurred as Unsecured Debt, the Total Net Leverage Ratio for the applicable Test Period is equal to or less than (A) the Closing Date Total Net Leverage Ratio, (B) the Total Net Leverage Ratio immediately prior to such incurrence or (C) if incurred in connection with a Permitted Acquisition, the Closing Date Total Net Leverage Ratio *plus* 1.00 to 1.00;

in each case, after giving Pro Forma Effect to the incurrence of such Indebtedness and the use of proceeds thereof and measured as of and for the Test Period immediately preceding the issuance, incurrence or assumption of such Indebtedness;

(b) Permitted Ratio Debt (i) that is Pari Passu Lien Debt shall not mature prior to the Latest Maturity Date of, and shall not have a Weighted Average Life to Maturity shorter than the remaining number of years (calculated to the nearest one-twelfth) to the Latest Maturity Date of the Revolving Facility and (ii) that is Junior Lien Debt or unsecured Indebtedness, shall not mature earlier than, or have scheduled amortization payments greater than 1% *per annum* (subject to marginal increases in connection with the addition of one or more subsequent fungible tranches) prior to, the date that is 91 days following the Latest Maturity Date of the Revolving Commitments; *provided* that this clause (b) will not apply to any Indebtedness incurred in reliance on the Inside Maturity Exception.

(c) if such Indebtedness is intended to be Pari Passu Lien Debt or Junior Lien Debt, a Debt Representative acting on behalf of the holders of such Permitted Ratio Debt has become party to, or is otherwise subject to the provisions of, (i) if such Permitted Ratio Debt is intended to be Pari Passu Lien Debt, an Equal Priority Intercreditor Agreement or (ii) if such Permitted Ratio Debt is intended to be Junior Lien Debt, a Junior Lien Intercreditor Agreement;

(d) immediately before and after giving effect thereto and to the use of the proceeds thereof no Specified Event of Default shall have occurred or be continuing; and

(e) the terms and conditions applicable to any such Permitted Ratio Debt are either: (i) substantially identical to, or, taken as a whole, no more favorable to the lenders or holders providing such Indebtedness than, those applicable to the Revolving Facility, as determined in good faith by a Responsible Officer of the Borrower in its reasonable judgment (except (A) for terms and conditions applicable only to periods after the scheduled final maturity date of the Revolving Facility at the time of incurrence and (B) any term or condition to the extent such term or condition is also added for the benefit of the Lenders under the Revolving Facility); or (ii) consistent with customary market terms and conditions at the time of such incurrence, including with respect to high yield debt securities to the extent applicable, as determined in good faith by a Responsible Officer of the Borrower in its reasonable judgment; *provided* that, (1) in the case of both clause (i) and (ii) a certificate of a Responsible Officer delivered to the Administrative Agent at least five Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of any such Permitted Ratio Debt (or receipt of commitments with respect thereto), together with a reasonably detailed description of the material terms and conditions of such Permitted Ratio Debt or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (e) shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent notifies the Borrower in writing within such five Business Days (or shorter) period that it disagrees with such determination (including a detailed description of the basis upon which it disagrees)); and (2) this clause (e) will not apply to (1) terms addressed in the preceding clauses of this definition, (2) interest rate, rate floors, fees, funding discounts and other pricing or economic terms, and (3) optional prepayment or redemption terms.

Permitted Ratio Debt will be deemed to include any Registered Equivalent Notes issued in exchange therefor. The proceeds of any Permitted Ratio Debt received shall not (but the application of such proceeds may) reduce Indebtedness for purposes of determining compliance with the First Lien Net Leverage Ratio, Secured Net Leverage Ratio or Total Net Leverage Ratio specified in clause (b) of the first sentence of the definition of Permitted Ratio Debt.

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

(a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, replaced, renewed or extended except by an amount equal to unpaid accrued interest and premium (including tender premiums) thereon, ***plus*** OID and upfront fees ***plus*** other fees and expenses reasonably incurred, in connection with such modification, refinancing, refunding, replacement, renewal or extension and by an amount equal to any existing commitments unutilized thereunder,

(b) other than with respect to a Permitted Refinancing in respect of Indebtedness permitted pursuant to Section 7.03(c) or Section 7.03(d), such modification, refinancing, refunding, replacement, renewal or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the remaining Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended,

(c) other than with respect to a Permitted Refinancing in respect of Indebtedness permitted pursuant to Section 7.03(d), at the time thereof, no Event of Default shall have occurred and be continuing,

(d) such Indebtedness shall not be incurred or guaranteed by any Loan Party or Restricted Subsidiary other than a Loan Party or Restricted Subsidiary that was an obligor of the Indebtedness being exchanged, extended, renewed, replaced or refinanced and no additional Loan Parties or Restricted Subsidiaries shall become liable for such Indebtedness;

(e) if such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is Junior Financing or Junior Lien Debt,

(i) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, replacement, renewal, or extension is subordinated in right of payment to the Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended,

(ii) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is unsecured, such modification, refinancing, refunding, replacement, renewal or extension is either (A) unsecured or (B) secured only by Permitted Liens (*provided* that such incurrence will thereafter count in the calculation of any remaining basket capacity thereunder, while such Indebtedness remains outstanding);

(iii) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is secured by Liens, (A) such modification, refinancing, refunding, replacement, renewal or extension is either (1) unsecured or (2) secured only by Permitted Liens, and (B) to the extent that such Liens are subordinated to the Liens securing the Obligations, such modification, refinancing, refunding, replacement, renewal or extension is secured by Liens that are subordinated to the Liens securing the Obligations on terms at least as favorable to the Lenders as those contained in the documentation (including any intercreditor or similar agreements) governing the Indebtedness being modified, refinanced, replaced, refunded, replaced, renewed or extended;

(iv) (A) such Indebtedness being modified, refinanced, refunded, replaced, renewed or extended shall be on terms and conditions that are, taken as a whole, not materially more favorable to the lenders or holders providing such Indebtedness than, those applicable to the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended, as determined in good faith by a Responsible Officer of the Borrower in its reasonable judgment (except (1) for covenants applicable only to periods after the Latest Maturity Date of the Revolving Commitments at the time of incurrence and (2) any term or condition to the extent such term or condition is also added for the benefit of the Lenders) or (B) solely to the extent that any terms and conditions applicable to any such Indebtedness being modified, refinanced, refunded, replaced, renewed or extended are not the same as, or substantially similar to, those then applicable to the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended, shall otherwise reflect customary market terms and conditions at the time of such incurrence, including with respect to revolving credit facilities and/or high yield debt securities to the extent applicable, as determined in good faith by a Responsible Officer of the Borrower in its reasonable judgment (*provided* that a certificate of a Responsible Officer delivered to the Administrative Agent at least five (5) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Indebtedness being modified, refinanced, refunded, replaced, renewed or extended, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (iv) shall be conclusive evidence that such material terms and conditions satisfy such requirement unless the Administrative Agent notifies the Borrower within such five (5) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees)); *provided further* that this clause (iv) will not apply to (w) terms addressed in the other clauses of this "Permitted Refinancing" definition, (x) interest rate, rate floors, fees, funding discounts and other pricing terms and (y) optional prepayment or redemption terms; and

(v) such modification, refinancing, refunding, replacement, renewal or extension is incurred by the Person who is the obligor of the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended and no additional obligors become liable for such Indebtedness;

(f) if such Indebtedness is secured by assets of the Borrower or any Restricted Subsidiary:

(i) such Indebtedness shall not be secured by Liens on any assets of the Borrower or any Restricted Subsidiary that are not also subject to, or would be required to be subject to pursuant to the Loan Documents, a Lien securing the Obligations (except (1) Liens on property or assets applicable only to periods after the Latest Maturity Date at the time of incurrence and (2) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders); and

(ii) if such Indebtedness is Pari Passu Lien Debt or Junior Lien Debt, a Debt Representative acting on behalf of the holders of such Indebtedness has become party to, or is otherwise subject to the provisions of (A) if such Indebtedness is Pari Passu Lien Debt, an Equal Priority Intercreditor Agreement or (B) if such Indebtedness is Junior Lien Debt, a Junior Lien Intercreditor Agreement; and

(g) in the case of any Permitted Refinancing in respect of any Permitted Pari Passu Secured Refinancing Debt or any Permitted Junior Secured Refinancing Debt, in each case, such Permitted Refinancing is secured by Liens on assets of Loan Parties that are subject to an Equal Priority Intercreditor Agreement or Junior Lien Intercreditor Agreement, as applicable;

provided further, that, except with respect to the definition of "Secured Debt Termination Date", a "Permitted Refinancing" in respect of any Secured Debt Facility shall be deemed to also include, as of any date of determination, the incurrence of a new Secured Debt Facility (or any Indebtedness that would constitute a Secured Debt Facility but for the fact that such Indebtedness is Unsecured Debt) after a Secured Debt Termination Date has occurred with respect to all previous Secured Debt Facilities as of such date, which new Secured Debt Facility (or Unsecured Debt) (x) is designated by the Borrower as a direct or indirect Permitted Refinancing of the Term Loan Credit Agreement in a written notice to the Administrative Agent and (y) otherwise meets the criteria set forth above in this definition, other than clause (a) of this definition (which instead shall be subject to the criteria in Section 7.03(b)) and clause (b) of this definition (which instead shall be subject to the criteria in clause (b) of the definition of "Permitted Ratio Debt").

Permitted Refinancing will be deemed to include any Registered Equivalent Notes issued in exchange therefor.

"**Permitted Reorganization**" means any transaction (a) undertaken to effect a corporate reorganization (or similar transaction or event) for operational or efficiency purposes, (b) undertaken in connection with and reasonably required for consummating an Qualifying IPO or (c) related to tax planning or tax reorganization, in each case, as determined in good faith by the Borrower and entered into after the Closing Date; *provided* that, (i) no Event of Default is continuing immediately prior to such transaction and immediately after giving effect thereto and (ii) the Borrower has determined in good faith that, after giving effect to such transaction, the security interests of the Lenders in the Collateral (taken as a whole) and the Guarantees of the Obligations (taken as a whole), in each case would not be materially impaired as a result thereof, and such transaction would not otherwise be materially adverse to the Lenders.

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"**Plan**" means any material "employee benefit plan" (as such term is defined in Section 3(3) of ERISA), other than a Foreign Plan, established by any Loan Party or, with respect to any such plan that is subject to Section 412 of the Code or Title IV of ERISA, any of their respective ERISA Affiliates.

"**Platform**" has the meaning specified in Section 6.02.

"**Pledged Debt**" has the meaning specified in the Security Agreement.

"**Pledged Debt Threshold**" has the meaning specified in the Security Agreement.

"**Pledged Equity**" has the meaning specified in the Security Agreement.

"**Prepayment Notice**" means a written notice made pursuant to Section 2.07(a)(i) substantially in the form of Exhibit I.

"**Prime Rate**" means (a) the rate of interest determined from time to time by the Administrative Agent at its principal office in New York City as its "prime rate," with the understanding that the "prime rate" is one of the Administrative Agent's base rates (not necessarily the lowest of such rates) and serves as the basis upon which effective rates of interest are calculated for those loans making reference thereto or (b) if the Administrative Agent has no "prime rate", the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as reasonably determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as reasonably determined by the Administrative Agent).

"**Private-Side Information**" means any information with respect to the Borrower and its Subsidiaries that is not Public-Side Information.

"**Pro Forma Basis**" and "**Pro Forma Effect**" mean, with respect to compliance with any test or covenant or calculation hereunder, the determination or calculation of such test, covenant or ratio (including in connection with Specified Transactions) in accordance with Section 1.08.

"**Pro Rata Share**" means, with respect to all payments, computations and other matters relating to the Revolving Commitments or Revolving Loans of any Lender and any Letters of Credit issued or participations purchased therein by any Lender at any time a fraction (expressed as a percentage, carried out to the ninth decimal place), the numerator of which is the amount of the Revolving Exposure of that Lender at such time and the denominator of which is the aggregate Revolving Exposure of all Lenders at such time.

"**PSL**" means Polar Semiconductor, LLC.

"**PTE**" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"**Public Lenders**" means Lenders that do not wish to receive Private-Side Information.

"**Public-Side Information**" means (a) at any time prior to the Borrower or any of its Subsidiaries becoming the issuer of any Traded Securities, information that the Borrower determines (i) would be required by applicable Law to be publicly disclosed in connection with an issuance by the Borrower or any of its Subsidiaries of its debt or equity securities pursuant to a registered public offering made at such time or (ii) not material to make an investment decision with respect to securities of the Borrower or any of its Subsidiaries (for purposes of United States federal, state or other applicable securities laws), and (b) at any time on or after the Borrower or any of its Subsidiaries becoming the issuer of any Traded Securities, information that does not constitute material non-public information (within the meaning of United States federal, state or other applicable securities laws) with respect to the Borrower or any of its Subsidiaries or any of their respective securities.

"**QFC**" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"**QFC Credit Support**" has the meaning specified in Section 10.26(a).

"**Qualified Equity Interests**" means any Equity Interests that are not Disqualified Equity Interests.

"**Qualified Professional Asset Manager**" has the meaning specified in Section 9.16(c).

"**Qualified Securitization Financing**" means any Securitization Financing of a Securitization Subsidiary that meets the following conditions:

(a) such Qualified Securitization Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Borrower and the Securitization Subsidiary, as determined by the Borrower in good faith;

(b) all sales, transfers and/or contributions of Securitization Assets and related assets to the Securitization Subsidiary are made at fair market value; and

(c) the financing terms, covenants, termination events and other provisions thereof, including any Standard Securitization Undertakings, shall be market terms, as determined by the Borrower in good faith.

"**Qualifying IPO**" means,

(a) the issuance by the Borrower of its common Equity Interests in an underwritten primary public offering, other than a public offering pursuant to a registration statement on Form S-8, pursuant to an effective registration statement filed with the SEC in accordance with the Securities Act (whether alone or in connection with a secondary public offering), or

(b) any transaction or series of related transactions following consummation of which the Borrower is either subject to the periodic reporting obligations of the Exchange Act or has a class or series of Equity Interests publicly traded on a recognized securities exchange, in each case, if following such transaction or series of transactions, any class or series of Equity Interests of such Person is listed on a national securities exchange.

"**Quarterly Financial Statements**" means the unaudited condensed consolidated balance sheet and related statements of operations and cash flows of the Borrower for the most recent fiscal quarters (other than the fourth quarter of any fiscal year) after the date of the Annual Financial Statements and ended at least sixty days before the Closing Date.

"**Recipient**" means (a) any Agent, (b) any Lender or (c) any Issuing Bank, as applicable.

"**Recurring Contracts**" means, as of any date of determination, any commercial contract of the Borrower or any Restricted Subsidiary for the provision of goods or other services that are continuous and not project based.

"**Reference Date**" has the meaning specified in the definition of "**Available Amount.**"

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

"**Refinanced Loans**" has the meaning specified in Section 10.01(f)(ii).

"**Refinancing Amendment**" means an amendment to this Agreement executed by each of (a) the Borrower, (b) the Administrative Agent and (c) each Additional Lender and Lender that agrees to provide any portion of the Credit Agreement Refinancing Indebtedness being incurred pursuant thereto, in accordance with Section 2.17.

"**Refinancing Commitments**" means any Refinancing Revolving Commitments.

"**Refinancing Loans**" means any Refinancing Revolving Loans.

"**Refinancing Revolving Commitments**" means one or more Classes of Revolving Loan commitments hereunder that result from a Refinancing Amendment.

"**Refinancing Revolving Loans**" means one or more Classes of Revolving Loans that result from a Refinancing Amendment.

"**Refunding Equity Interests**" has the meaning specified in Section 7.06(o).

"**Register**" has the meaning specified in Section 10.07(c).

"**Registered Equivalent Notes**" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act, substantially identical notes (having the same Guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"**Reimbursement Obligations**" has the meaning specified in Section 2.04(c)(i).

"**Related Indemnified Person**" of an Indemnitee means (a) any controlling person or controlled affiliate of such Indemnitee, (b) the respective directors, officers, or employees of such Indemnitee or any of its controlling persons or controlled affiliates and (c) the respective agents of such Indemnitee or any of its controlling persons or controlled affiliates, in the case of this clause (c), acting at the instructions of such Indemnitee, controlling person or such controlled affiliate; *provided* that each reference to a controlled affiliate or controlling person in this definition shall pertain to a controlled affiliate or controlling person involved in the negotiation or syndication of the Facility.

"**Release Actions**" has the meaning specified in Section 9.11(b).

"**Release Certificate**" has the meaning specified in Section 9.11(b).

"**Release Date**" has the meaning specified in Section 9.11(b).

"**Release/Subordination Event**" has the meaning specified in Section 9.11(a)(i)(H).

"**Relevant Four Fiscal Quarter Period**" means, with respect to any requested Specified Equity Contribution, the four-fiscal quarter period ending on (and including) the fiscal quarter in which Consolidated Adjusted EBITDA will be increased as a result of such Specified Equity Contribution.

"**Replacement Loans**" has the meaning specified in Section 10.01(f)(ii).

"**Reportable Event**" means, with respect to any Pension Plan, any of the events set forth in Section 4043(c) of ERISA or the regulations issued thereunder, other than events for which the thirty day notice period has been waived by regulation as in effect on the date hereof.

"**Repurchase Agreement**" means, with respect to any Company Person, any Repurchase Agreement between such Company Person and the Borrower entered into in anticipation of a Qualifying IPO pursuant to which the Borrower agrees to repurchase certain of its Equity Interests from such Company Person in order to (a) settle certain debt obligations of such Company Person to the Borrower or its Restricted Subsidiaries and/or (b) satisfy certain tax withholding obligations applicable to such Company Person in connection with transactions related to the Qualifying IPO, including the vesting of equity awards.

"**Required Facility Lenders**" means, with respect to any Facility on any date of determination, Lenders having or holding more than 50% of the sum of (a) the aggregate principal amount of outstanding Loans under such Facility and (b) the aggregate unused Commitments under such Facility; *provided* that (i) the portion of outstanding Loans and the unused Commitments of such Facility, as applicable, held or deemed held by any Defaulting Lender shall be excluded for purposes of making a determination of Required Facility Lenders and (ii) if as of such date of determination there are two or more Lenders (other than Defaulting Lenders) with respect to such Facility that are not Affiliates of any other Lender (other than Defaulting Lenders) with respect to such Facility (each, a "**Non-Affiliated Facility Lender**"), then Required Facility Lenders shall also require at least two such Non-Affiliated Facility Lenders.

"**Required Lenders**" means, as of any date of determination, Lenders having or holding more than 50% of the sum of the aggregate Revolving Exposure of all Lenders; *provided* that (i) the aggregate Revolving Exposure of or held by any Defaulting Lender or Disqualified Lender shall be excluded for purposes of making a determination of Required Lenders and (ii) if as of such date of determination there are two or more Lenders (other than Defaulting Lenders) that are not Affiliates of any other Lender (other than Defaulting Lenders) (each, a "**Non-Affiliated Lender**"), then Required Lenders shall also require at least two such Non-Affiliated Lenders.

"**Resolution Authority**" means an EEA Resolution Authority or, with respect to any U.K. Financial Institution, a U.K. Resolution Authority.

"**Responsible Officer**" means the executive chairman, chief executive officer, president, senior vice president, senior vice president (finance), vice president, chief financial officer, treasurer, manager of treasury activities or assistant treasurer or other similar officer or Person performing similar functions of a Loan Party and, as to any document delivered on the Closing Date, any secretary or assistant secretary of a Loan Party. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party. Unless otherwise specified, all references herein to a "**Responsible Officer**" shall refer to a Responsible Officer of the Borrower.

"**Restricted**" means, when referring to cash or Cash Equivalents of the Borrower or any of the Restricted Subsidiaries, that such cash or Cash Equivalents appear (or would be required to appear) as "restricted" on a consolidated balance sheet of the Borrower or such Restricted Subsidiary (unless such appearance is related to a restriction in favor of, the Administrative Agent, the Collateral Agent or any Lender).

"**Restricted Payment**" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interest of the Borrower or any of the Restricted Subsidiaries (in each case, other than dividends or distributions payable solely in Equity Interests (other than Disqualified Equity Interests) of the Borrower), or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, defeasance, acquisition, cancellation or termination of any such Equity Interest, or on account of any return of capital to the Borrower's stockholders, partners or members (or the equivalent Persons thereof). For the avoidance of doubt, the payment of any Contractual Obligation that is based on, or measured with respect to the value of an Equity Interest, including any such Contractual Obligations constituting compensation arrangements, shall not be considered a Restricted Payment. The amount of any Restricted Payment not made in cash or Cash Equivalents shall be the fair market value of the securities or other property distributed by dividend or other otherwise.

"**Restricted Subsidiary**" means any Subsidiary of the Borrower other than an Unrestricted Subsidiary.

"**Revolver Refinancing**" means the repayment of the of the Existing Revolving Facility, the termination of any related commitments thereunder and the termination, release or authorization to terminate or release all contractual Liens, if any, thereto.

"**Revolving Commitment**" means the commitment of a Lender to make or otherwise fund any Revolving Loan and to acquire participations in Letters of Credit hereunder and "**Revolving Commitments**" means such commitments of all Lenders in the aggregate. The amount of each Lender's Revolving Commitment, if any, is set forth on Schedule 1.01 under the caption "**Revolving Commitment**" or in the applicable Assignment and Assumption, subject to any increase, adjustment or reduction pursuant to the terms and conditions hereof including Section 2.16. The aggregate amount of the Revolving Commitments as of the Closing Date is $50,000,000.

"**Revolving Commitment Period**" means the period from the Closing Date to but excluding the Revolving Credit Termination Date.

"**Revolving Credit Termination Date**" means the earliest to occur of (a) the three year anniversary of the Closing Date, (b) the date the Revolving Commitments, including Revolving Commitments in respect of Letters of Credit are permanently reduced to zero pursuant to Section 2.08, and (c) the date of the termination of the Revolving Commitments pursuant to Section 8.02.

"**Revolving Exposure**" means, with respect to any Lender as of any date of determination, (a) prior to the termination of the Revolving Commitments, that Lender's Revolving Commitment; and (b) after the termination of the Revolving Commitments, the sum of (i) the aggregate outstanding principal amount of the Revolving Loans of that Lender, (ii) in the case of each Issuing Bank, the aggregate Letter of Credit Usage in respect of all Letters of Credit issued by that Lender (net of any participations by Lenders in such Letters of Credit), and (iii) the aggregate amount of all participations by that Lender in any outstanding Letters of Credit or any unreimbursed drawing under any Letter of Credit.

"**Revolving Facility**" means the Facility comprised of the Revolving Commitments, Revolving Loans and Letters of Credit hereunder.

"**Revolving Lender**" means a Lender having a Revolving Commitment or other Revolving Exposure.

"**Revolving Loan Note**" means a promissory note in the form of Exhibit B-2.

"**Revolving Loans**" has the meaning specified in Section 2.02(a)**.**.

"**S&P**" means Standard & Poor's, a division of S&P Global Inc., and any successor thereto.

"**Sale Leaseback Transaction**" means a sale leaseback transaction with respect to all or any portion of any real property, equipment or capital assets owned by a Loan Party or other property customarily included in such transactions.

"**Same Day Funds**" means disbursements and payments in immediately available funds.

"**Sanctions**" means any economic sanction administered or enforced by the United States government (including OFAC), the United Nations Security Council, the European Union, HMT or the Government of Japan.

"**Sanken**" means Sanken Electric Co., Ltd. (together with its Affiliates).

"**SEC**" means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"**Secured Debt Facility**" means (a) the obligations and commitments set forth in the Term Loan Credit Agreement including any Permitted Refinancing thereof and (b) the obligations and commitments set forth in the definitive documentation for any Material Indebtedness with an aggregate principal or committed amount greater than $150,000,000 that is secured, in whole or part, by Liens on the assets of any Loan Party.

"**Secured Debt Termination Date**" means any date upon which the obligations under all Secured Debt Facilities have been paid in full in cash (other than (i) contingent indemnification obligations as to which no claim has been asserted, (ii) obligations under Secured Hedge Agreements (or similar term under any Secured Debt Facility) as to which alternative arrangements acceptable to a hedge bank thereunder have been made and (iii) Cash Management Obligations (or similar term under any Secured Debt Facility)) and the commitments thereunder, if any, have been terminated in full. For the avoidance of doubt, if any Secured Debt Facility is refinanced with the proceeds of another Secured Debt Facility that constitutes a Permitted Refinancing thereof, then no Secured Debt Termination Date shall occur in connection with such Permitted Refinancing.

"**Secured Hedge Agreement**" means any Hedge Agreement that is entered into by and between any Loan Party and any Hedge Bank and designated in writing by the Hedge Bank and the Borrower to the Administrative Agent as a "**Secured Hedge Agreement.**"

"**Secured Net Leverage Ratio**" means, with respect to any Test Period, the ratio produced by dividing (a) the sum of (i) consolidated Indebtedness for borrowed money, Capitalized Lease Obligations, purchase money debt, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized) and Debt Securities, in each case (x) as reflected on the consolidated balance sheet of the Borrower and its Restricted Subsidiaries as outstanding on the last day of such Test Period, and (y) solely to the extent secured, in whole or in part, by Liens on the Collateral, *minus* (ii) unrestricted cash and Cash Equivalents of the Borrower and its Restricted Subsidiaries, by (b) LTM Consolidated Adjusted EBITDA for such Test Period.

"**Secured Obligations**" has the meaning given to such term in the Security Agreement.

"**Secured Parties**" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders, each Issuing Bank, each Hedge Bank, each Cash Management Bank, the Supplemental Administrative Agent and each co-agent or sub-agent appointed by the Administrative Agent from time to time pursuant to Section 9.01, Section 9.05 and Section 9.12.

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

"**Securitization Assets**" means the accounts receivable, royalty or other revenue streams, other rights to payment (including with respect to rights of payment pursuant to the terms of Joint Ventures) subject to a Qualified Securitization Financing and the proceeds thereof.

"**Securitization Fees**" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Securitization Subsidiary in connection with any Qualified Securitization Financing.

"**Securitization Financing**" means any transaction or series of transactions that may be entered into by the Borrower or any of its Subsidiaries pursuant to which the Borrower or any of its Subsidiaries may sell, convey or otherwise transfer to (a) a Securitization Subsidiary (in the case of a transfer by the Borrower or any of its Subsidiaries) or (b) any other Person (in the case of a transfer by a Securitization Subsidiary), or may grant a security interest or Lien in, any Securitization Assets of the Borrower or any of its Subsidiaries, and any assets related thereto, including all collateral securing such Securitization Assets, all contracts and all guarantees or other obligations in respect of such Securitization Assets, proceeds of such Securitization Assets and other assets that are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving Securitization Assets as determined by the Borrower in good faith.

"**Securitization Repurchase Obligation**" means any obligation of a seller or transferor of Securitization Assets in a Qualified Securitization Financing to repurchase Securitization Assets arising as a result of a breach of a Standard Securitization Undertaking, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, offset or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"**Securitization Subsidiary**" means a Subsidiary of the Borrower (or another Person formed for the purposes of engaging in a Qualified Securitization Financing in which the Borrower or any Subsidiary of the Borrower makes an Investment and to which the Borrower or any Subsidiary of the Borrower transfers Securitization Assets and related assets) that engages in no activities other than in connection with the financing of Securitization Assets of the Borrower or its Subsidiaries, all proceeds thereof and all rights (contingent and other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Borrower or such other Person (as provided below) as a Securitization Subsidiary, and

(a) no portion of the Indebtedness or any other obligation (contingent or otherwise) of which (i) is guaranteed by the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary, in any way other than pursuant to Standard Securitization Undertakings or (iii) subjects any property or asset of the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings;

(b) with which none of the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary, has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to the Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Borrower; and

(c) to which none of the Borrower or any Subsidiary of the Borrower, other than another Securitization Subsidiary, has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results;

it being agreed that a Securitization Asset consisting of an obligation of or to any Affiliate of a Loan Party shall not result non-compliance with any of the foregoing provisions.

"**Security Agreement**" means, collectively, the Security Agreement executed by the Loan Parties, substantially in the form of Exhibit F, together with each Security Agreement Supplement or comparable security documentation executed and delivered pursuant to Section 6.11.

"**Security Agreement Supplement**" has the meaning specified in the Security Agreement.

"**Short Term Advances**" has the meaning specified in the definition of "**Indebtedness.**"

"**Similar Business**" means any business, the majority of whose revenues are derived from (a) business or activities conducted by the Borrower and the Restricted Subsidiaries on the Closing Date, (b) any business that is a natural outgrowth or reasonable extension, development or expansion of any such business or any business similar, reasonably related, incidental, complementary or ancillary to any of the foregoing or (b) any business that in the Borrower's good faith business judgment constitutes a reasonable diversification of businesses conducted by the Borrower and the Restricted Subsidiaries.

"**Solvent**" and "**Solvency**" mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the assets of such Person, on a consolidated basis with its Subsidiaries, exceeds its debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis, (b) the present fair saleable value of the property of such Person, on a consolidated basis with its Subsidiaries, is greater than the amount that will be required to pay the probable liability of its debts and other liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such debts and other liabilities become absolute and matured, (c) such Person, on a consolidated basis with its Subsidiaries, is able to pay its debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such liabilities become absolute and matured and (d) such Person, on a consolidated basis with its Subsidiaries, is not engaged in, and is not about to engage in, business for which it has unreasonably small capital. The amount of any contingent liability at any time shall be computed as the amount that would reasonably be expected to become an actual and matured liability.

"**SPC**" has the meaning specified in Section 10.07(g).

"**Specified Distribution**" means a Restricted Payment to holders of the Borrower's Equity Interests in an aggregate amount not to exceed $400,000,000; *provided* that (a) in the discretion of the Board of Directors of the Borrower, such Restricted Payment may be paid at any time on or after the Closing Date and on or prior to December 31, 2020, and (b) with respect to certain Company Persons that have entered into a Repurchase Agreement with the Borrower, the Borrower may hold-back payment of such Company Person's ratable portion of the Specified Distribution pending certain anticipated tax withholding obligations for such Company Persons and, to the extent provided in the applicable Repurchase Agreement, such held-back amounts may be either applied to such tax withholding obligations and/or paid over to such Company Persons not later than March 31, 2021.

"**Specified Equity Contribution**" has the meaning specified in Section 7.10(b).

"**Specified Event of Default**" means an Event of Default pursuant to Section 8.01(a) or an Event of Default pursuant to Section 8.01(f) with respect to the Borrower.

"**Specified Representations**" means those representations and warranties made by the Borrower in Sections 5.01(a) (with respect to organizational existence only), 5.01(b)(ii), 5.02(a), 5.02(b)(i), 5.02(b)(iii), 5.04, 5.13, 5.16, 5.17 and 5.18; *provided* that such representations shall be made with respect to the Borrower only.

"**Specified Transaction**" means any of the following identified by the Borrower: (a) transaction or series of related transactions, including Investments and Acquisition Transactions, that results in a Person becoming a Restricted Subsidiary, (b) any designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary, (c) any transaction or series of related transactions, including Dispositions, that results in a Restricted Subsidiary ceasing to be a Subsidiary of the Borrower, (d) any acquisition or disposition of assets constituting a business unit, line of business or division of another Person or a facility, (e) any restructuring of the business of the Borrower identified by the Borrower, whether by merger, consolidation, amalgamation or otherwise, (f) any incurrence or repayment of Indebtedness (other than Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (g) any Restricted Payment and (h) transactions, events or occurrences given pro forma effect in (A) the Sponsor Model or (B) any quality of earnings report prepared by a nationally recognized accounting firm and furnished to the Administrative Agent in connection with the Transactions or an Acquisition Transaction or other Investment consummated after the Closing Date.

"**Specified Transaction Adjustments**" has the meaning specified in Section 1.08(c).

"**Sponsor**" means (a) any funds, limited partnerships or co-investment vehicles managed or advised by One Equity Partners and/or Sanken or any Affiliates of any of the foregoing Person(s) or any direct or indirect Subsidiaries of any of the foregoing Person(s) (or jointly managed by any such Person(s) or over which any such Person(s) exercise governance rights) and (b) any investors (including limited partners) in the Persons identified in clause (a) who are investors in such Persons as of the Closing Date, and from time to time, invest directly or indirectly in the Borrower.

"**Standard Securitization Undertakings**" means representations, warranties, covenants and indemnities entered into by the Borrower or any Subsidiary of the Borrower that are customary in a Securitization Financing.

"**Stated Amount**" means, with respect to any Letter of Credit at any time, the aggregate amount available to be drawn thereunder at such time (regardless of whether any conditions for drawing could then be met).

"**Statutory Reserve Rate**" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one *minus* the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the FRB to which the Administrative Agent is subject with respect to the Adjusted Eurocurrency Rate, for Eurocurrency funding (currently referred to as "**Eurocurrency Liabilities**" in Regulation D of the FRB). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurocurrency Rate Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"**Sterling**" and "**£**" mean the lawful money of the United Kingdom of Great Britain and Northern Ireland

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, limited liability company or other entity of which (a) the Equity Interests having ordinary voting power (other than Equity Interests having such power only by reason of the happening of a contingency) to elect a majority of the Board of Directors of such corporation, partnership, limited liability company or other entity are at the time owned by such Person or (b) more than 50.0% of the Equity Interests are at the time owned by such Person; *provided*, in no event shall PSL be a Subsidiary for any purpose under the Loan Documents. Unless otherwise indicated in this Agreement, all references to Subsidiaries will mean Subsidiaries of the Borrower. No Person shall be considered a Subsidiary of the Borrower, unless the Borrower has the ability to Control such Subsidiary, and for the avoidance of doubt, CrivaSense shall be deemed to be a Subsidiary of the Borrower under the Loan Documents until such date, if any, that the Borrower ceases to directly or indirectly Control CrivaSense.

"**Subsidiary Guarantor**" has the meaning set forth in the Guaranty.

"**Successor Borrower**" has the meaning specified in Section 7.04(e).

"**Supplemental Administrative Agent**" and "**Supplemental Administrative Agents**" have the meanings specified in Section 9.12(a).

"**Supported QFC**" has the meaning specified in Section 10.26(a).

"**Swap Obligations**" means with respect to any Guarantor any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"**Swap Termination Value**" means, in respect of any one or more Hedge Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Hedge Agreements, (a) for any date on or after the date such Hedge Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Hedge Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Hedge Agreements (which may include a Lender or any Affiliate of a Lender).

"**Taxes**" has the meaning specified in Section 3.01(a).

"**Term Loan Agent**" means Credit Suisse AG, Cayman Islands Branch.

"**Term Loan Credit Agreement**" means that certain Term Loan Credit Agreement, dated as of the Closing Date, by and between the Borrower, as borrower thereunder, the Term Loan Agent and the lenders from time to time party thereto or any Permitted Refinancing thereof.

"**Term Loans**" means the "Term Loans" as defined in the Term Loan Credit Agreement. As of the Closing Date, the aggregate principal amount of the Term Loans is $325,000,000.

"**Termination Conditions**" means, collectively, (a) the payment in full in cash of the Obligations (other than (i) contingent indemnification obligations as to which no claim has been asserted, (ii) Obligations under Secured Hedge Agreements as to which alternative arrangements acceptable to the Hedge Bank thereunder have been made and (iii) Cash Management Obligations) and (b) the termination of the Commitments and the termination or expiration of all Letters of Credit under this Agreement (unless backstopped or Cash Collateralized in an amount equal to 103% of the maximum drawable amount of any such Letter of Credit or otherwise in an amount and/or in a manner reasonably acceptable to the Issuing Banks).

"**Test Period**" in effect at any time means the most recent period of four consecutive fiscal quarters of the Borrower ended on or prior to such time (taken as one accounting period) in respect of which financial statements for each fiscal quarter or fiscal year in such period have been delivered pursuant to Section 6.01(a) or Section 6.01(b). A Test Period may be designated by reference to the last day thereof (*i.e.*, the 'March 27, 2020 Test Period' refers to the period of four consecutive fiscal quarters of the Borrower ended on March 27, 2020), and a Test Period shall be deemed to end on the last day thereof.

"**Threshold Amount**" means an amount equal to the greater of (a) $30,000,000 and (b) 20% of LTM Consolidated Adjusted EBITDA.

"**Total Net Leverage Ratio**" means, with respect to any Test Period, the ratio produced by dividing (a) the sum of (i) consolidated Indebtedness for borrowed money, Capitalized Lease Obligations, purchase money debt, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized) and Debt Securities, in each case, as reflected on the balance sheet of the Borrower and its Restricted Subsidiaries, in each case outstanding as of the last day of such Test Period, *minus* (ii) unrestricted cash and Cash Equivalents of the Borrower and its Restricted Subsidiaries, by (b) LTM Consolidated Adjusted EBITDA for such Test Period.

"**Total Utilization of Revolving Commitments**" means, as of any date of determination, the sum of (a) the aggregate principal amount of all outstanding Revolving Loans, other than Revolving Loans made for the purpose of reimbursing the Issuing Banks for any amount drawn under any Letter of Credit, and (b) Letter of Credit Usage.

"**Traded Securities**" means any debt or equity securities issued pursuant to a public offering or Rule 144A offering.

"**Transaction Expenses**" means any fees or expenses incurred or paid by the Borrower or any of its Subsidiaries in connection with the Transactions, this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby, including any amortization thereof in any period, including any amortization thereof in any period.

"**Transactions**" means, collectively, the funding of the initial Term Loans under the Term Loan Credit Agreement, the Revolver Refinancing, the making of the Specified Distribution and the payment of the Transaction Expenses.

"**Treasury Equity Interests**" has the meaning specified in Section 7.06(o).

"**Type**" means, with respect to a Loan, its character as a Base Rate Loan, Cost of Funds Rate Loan or a Eurocurrency Rate Loan.

"**U.K. Financial Institution**" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended form time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"**U.K. Resolution Authority**" means the Bank of England or any other public administrative authority having responsibility for the resolution of any U.K. Financial Institution.

"**U.S. Lender**" has the meaning specified in Section 3.01(e).

"**U.S. Special Resolution Regimes**" has the meaning specified in Section 10.26(a).

"**Undisclosed Administration**" means, in relation to a Lender or its direct or indirect parent entity, the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian, or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender or such parent entity is subject to home jurisdiction supervision, if applicable law requires that such appointment not be disclosed.

"**Unfunded Advances/Participations**" means (a) with respect to the Administrative Agent, the aggregate amount, if any (i) made available to the Borrower on the assumption that each Lender has made available to the Administrative Agent such Lender's share of the applicable Borrowing available to the Administrative Agent as contemplated by Section 2.02(b)(ii) and (ii) with respect to which a corresponding amount shall not in fact have been returned to the Administrative Agent by the Borrower or made available to the Administrative Agent by any such Lender and (b) with respect to the Issuing Banks, the aggregate amount, if any, of amounts drawn under Letters of Credit in respect of which a Revolving Lender shall have failed to make amounts available to the applicable Issuing Banks pursuant to Section 2.04(c).

"**Uniform Commercial Code**" means the Uniform Commercial Code or any successor provision thereof as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code or any successor provision thereof (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"**United States**" and "**U.S.**" mean the United States of America.

"**Unrestricted Subsidiary**" means (a) each Securitization Subsidiary and (b) any Subsidiary of the Borrower designated by the Board of Directors of the Borrower as an Unrestricted Subsidiary pursuant to Section 6.13 subsequent to the date hereof and each Subsidiary of such Subsidiary, in each case, until such Person ceases to be an Unrestricted Subsidiary of the Borrower in accordance with Section 6.13 or ceases to be a Subsidiary of the Borrower.

"**USA PATRIOT Act**" means The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Public Law No. 107-56 (signed into law October 26, 2001)), as amended or modified from time to time and the rules and regulations thereunder.

"**Unsecured Debt**" means any Indebtedness that is (or is intended by the Borrower to be) unsecured. For the avoidance of doubt, "Unsecured Debt" excludes any Indebtedness that is secured by a consensual Lien on any property or assets of the Borrower or any of its Subsidiaries at the time of incurrence thereof.

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

(a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment, by

(b) the then outstanding principal amount of such Indebtedness;

provided that for purposes of determining the Weighted Average Life to Maturity of (i) any Refinanced Debt, (ii) any Indebtedness that is being modified, refinanced, refunded, renewed, replaced or extended, or (iii) any Term Loans for purposes of incurring any other Indebtedness (in any such case, the "**Applicable Indebtedness**"), the effects of any amortization payments or other prepayments made on such Applicable Indebtedness (including the effect of any prepayment on remaining scheduled amortization) prior to the date of the applicable modification, refinancing, refunding, renewal, replacement, extension or incurrence shall be disregarded.

"**wholly owned**" means, with respect to a Subsidiary of a Person, a Subsidiary of such Person all of the outstanding Equity Interests of which (other than (a) director's qualifying shares and (b) nominal shares issued to foreign nationals to the extent required by applicable Law) are owned by such Person and/or by one or more wholly owned Subsidiaries of such Person.

"**Withdrawal Liability**" means the liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such term is defined in Part I of Subtitle E of Title IV of ERISA.

"**Withholding Agent**" means the Borrower, any Guarantor or the Administrative Agent.

"**Write-Down and Conversion Powers**" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.02 Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) (i) The words "herein," "hereto," "hereof" and "hereunder" and words of similar import when used in any Loan Document shall refer to such Loan Document as a whole and not to any particular provision thereof; (ii) references in this Agreement to an Exhibit, Schedule, Article, Section, clause or sub-clause refer (A) to the appropriate Exhibit or Schedule to, or Article, Section, clause or sub-clause in this Agreement or (B) to the extent such references are not present in this Agreement, to the Loan Document in which such reference appears; (iii) the term "including" is by way of example and not limitation; (iv) the term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form; (v) the phrase "permitted by" and the phrase "not prohibited by" shall be synonymous, and any transaction not specifically prohibited by the terms of the Loan Documents shall be deemed to be permitted by the Loan Documents; (vi) the phrase "commercially reasonable efforts" shall not require the payment of a fee or other amount to any third party or the incurrence of any expense or liability by a Loan Party (or Affiliate) outside its ordinary course of its business; (vii) the term "continuing" means, with respect to a Default or Event of Default, that it has not been cured or waived; (viii) the phrase "in good faith" when used with respect to a determination made by a Loan Party shall mean that such determination was made in the prudent

exercise of its commercial judgment and shall be deemed to be conclusive if fully disclosed in writing (in reasonable detail) to the Administrative Agent and the Lenders and neither the Administrative Agent nor the Required Lenders have objected to such determination within ten Business Days of such disclosure to the Administrative Agent and the Lenders; and (ix) in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including."

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

(d) For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws) (a "**Division**"), if (a) any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

Section 1.03 Accounting and Finance Terms; Accounting Periods; Unrestricted Subsidiaries; Determination of Fair Market Value. All accounting terms, financial terms or components of such terms not specifically or completely defined herein shall be construed in conformity with GAAP to the extent GAAP defines such term or a component of such term. To the extent GAAP does not define any such term or a component of any such term, such term shall be calculated by the Borrower in good faith. For purposes of calculating any consolidated amounts necessary to determine compliance by any Person and, if applicable, its Restricted Subsidiaries with any ratio, the financial covenant in Section 7.10(a) or any other financial covenant in this Agreement, Unrestricted Subsidiaries shall be excluded. Unless the context indicates otherwise, any reference to a "fiscal year" shall refer to a fiscal year of the Borrower ending on the last Friday of March of each calendar year (with each fiscal year comprised of 52 or 53 weeks, as applicable), and any reference to a "fiscal quarter" shall refer to each fiscal quarter of a fiscal year comprised of 13 consecutive weeks of the Borrower (except that, in the case of a fiscal year comprised of 53 weeks, the fourth fiscal quarter of such fiscal year will be comprised of 14 weeks). All determinations of fair market value under a Loan Document shall be made by the Borrower in good faith and, if such determination is consistent with a valuation or opinion of an Independent Financial Advisor, such determination shall be conclusive for all purposes under the Loan Documents or related to the Obligations.

Section 1.04 Rounding. Any financial ratios required to be satisfied in order for a specific action to be permitted under this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one decimal place more than the number of decimal places by which such ratio is expressed herein (the "**Applicable Decimal Place**") and rounding the result up or down to the Applicable Decimal Place.

Section 1.05 References to Agreements, Laws, Etc. Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto; and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law.

Section 1.06 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable).

Section 1.07 Available Amount Transactions. If more than one action occurs on any given date the permissibility of the taking of which is determined hereunder by reference to the amount of the Available Amount immediately prior to the taking of such action, the permissibility of the taking of each such action shall be determined independently, but in no event may any two or more such actions be treated as occurring simultaneously, i.e., each transaction must be permitted under the Available Amount as so calculated.

Section 1.08 Pro Forma Calculations; Limited Condition Acquisitions; Basket and Ratio Compliance.

(a) Notwithstanding anything to the contrary herein, LTM Consolidated Adjusted EBITDA, the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio and the Total Net Leverage Ratio shall be calculated in the manner prescribed by this Section 1.08; *provided* that notwithstanding anything to the contrary in clauses (b), (c) or (d) of this Section 1.08, when calculating the First Lien Net Leverage Ratio for purposes of Section 7.10(a), the events described in this Section 1.08 that occurred subsequent to the end of the applicable Test Period shall not be given pro forma effect.

(b) For purposes of calculating LTM Consolidated Adjusted EBITDA, the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio and the Total Net Leverage Ratio, Specified Transactions identified by the Borrower that have been made (i) during the applicable Test Period or (ii) subsequent to such Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made shall be calculated on a pro forma basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated Adjusted EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Test Period. If since the beginning of any applicable Test Period any Person that subsequently became a Restricted Subsidiary or was merged, amalgamated or consolidated with or into the Borrower or any of its Restricted Subsidiaries since the beginning of such Test Period shall have consummated any Specified Transaction identified by the Borrower that would have required adjustment pursuant to this Section 1.08, then the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio and the Total Net Leverage Ratio shall be calculated to give pro forma effect thereto in accordance with this Section 1.08.

(c) Whenever pro forma effect is to be given to a Specified Transaction, the pro forma calculations shall be made in good faith by a Responsible Officer and may include, for the avoidance of doubt, the amount of cost savings, operating expense reductions and synergies (excluding, for the avoidance of doubt, revenue synergies) projected by the Borrower in good faith to be realized as a result of specified actions taken, committed to be taken or expected to be taken (calculated on a *pro forma* basis as though such cost savings, operating expense reductions and synergies had been realized on the first day of such Test Period and as if any such cost savings, operating expense reductions and synergies were realized during the entirety of such period) relating to such Specified Transaction, net of the amount of actual benefits realized during such period from such actions (such cost savings, operating expense reductions and synergies, "**Specified Transaction Adjustments**"); *provided* that (i) such Specified Transaction Adjustments are reasonably identifiable, quantifiable and factually supportable in the good faith judgment of the Borrower, (ii) such actions are taken, committed to be taken or expected to be taken no later than twenty-four months after the date of such Specified Transaction, (iii) no amounts shall be included pursuant to this clause (c) to the extent duplicative of any amounts that are otherwise included in calculating Consolidated Adjusted EBITDA, whether through a *pro forma* adjustment or otherwise, with respect to any Test Period and (iv) the aggregate amount of such Specified Transaction Adjustments shall be subject to applicable limitations on Run Rate Synergies set forth in the definition of Consolidated Adjusted EBITDA.

(d) In the event that the Borrower or any Restricted Subsidiary incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Indebtedness included in the calculations of the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio and the Total Net Leverage Ratio, as the case may be (in each case, other than Indebtedness incurred

or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (i) during the applicable Test Period or (ii) subsequent to the end of the applicable Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio and the Total Net Leverage Ratio shall be calculated giving *pro forma* effect to such incurrence or repayment of Indebtedness, to the extent required, as if the same had occurred on the last day of the applicable Test Period with respect to leverage ratios.

(e) Notwithstanding anything in this Agreement or any Loan Document to the contrary,

(i) the Borrower may rely on more than one basket or exception hereunder (including both ratio-based and non-ratio based baskets and exceptions, and including partial reliance on different baskets that, collectively, permit the entire proposed transaction) at the time of any proposed transaction, and the Borrower may, in its sole discretion, at any later time divide, classify or reclassify such transaction (or any portion thereof) in any manner that complies with the available baskets and exceptions hereunder at such later time;

(ii) unless the Borrower elects otherwise, if the Borrower or its Restricted Subsidiaries in connection with any transaction or series of such related transaction (A) incurs Indebtedness, creates Liens, makes Dispositions, makes Investments, designates any Subsidiary as restricted or unrestricted or repays any Indebtedness or takes any other action under or as permitted by a ratio-based basket and (B) incurs Indebtedness, creates Liens, makes Dispositions, makes Investments, designates any Subsidiary as restricted or unrestricted or repays any Indebtedness or takes any other action under a non-ratio-based basket within the same covenant (which shall occur within five Business Days of the events in clause (A) above), then the applicable ratio will be calculated with respect to any such action under the applicable ratio-based basket without regard to any such action under such non-ratio-based basket made in connection with such transaction or series of related transactions;

(iii) if the Borrower or its Restricted Subsidiaries enters into any revolving, delayed draw or other committed debt facility, the Borrower may elect to determine compliance of such debt facility (including the incurrence of Indebtedness and Liens from time to time in connection therewith) with this Agreement and each other Loan Document on the date commitments with respect thereto are first received, assuming the full amount of such facility is incurred (and any applicable Liens are granted) on such date, in which case such committed amount may thereafter be borrowed or reborrowed, in whole or in part, from time to time, without further compliance with the Loan Documents, in lieu of determining such compliance on any subsequent date (including any date on which Indebtedness is incurred pursuant to such facility); *provided* that, for so long as such election is in effect, except in the case of a revolving facility, any future calculation of any such ratio based basket shall include committed amounts as if fully drawn as of such date of determination until such commitments are funded (to the extent so funded) or terminated (to the extent so terminated); and

(iv) if the Borrower or any Restricted Subsidiary incurs Indebtedness under a ratio-based basket, such ratio-based basket (together with any other ratio-based basket utilized in connection therewith, including in respect of other Indebtedness, Liens, Dispositions, Investments, restricted Payments or payments in respect of Junior Financing) will be calculated excluding the cash proceeds of such Indebtedness for netting purposes, *provided* that the actual application of such proceeds may reduce Indebtedness for purposes of determining compliance with any applicable ratio.

(f) Notwithstanding anything in this Agreement or any Loan Document to the contrary, except with respect to Section 4.02, when,

(i) calculating any applicable ratio in connection with the incurrence of Indebtedness, the creation of Liens, the making of any Disposition, the making of an Investment, the making of a Restricted Payment, the designation of a Subsidiary as restricted or unrestricted, the repayment of Indebtedness or for any other purpose;

(ii) determining the accuracy of any representation or warranty;

(iii) determining whether any Default or Event of Default has occurred, is continuing or would result from any action; or

(iv) determining compliance with any other condition precedent to any action or transaction;

in each case of clauses (i) through iv in connection with a Limited Condition Acquisition, the date of determination of such ratio, the accuracy of such representation or warranty (but taking into account any earlier date specified therein), whether any Default or Event of Default has occurred, is continuing or would result therefrom, or the satisfaction of any other condition precedent shall, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Acquisition, an "**LCA Election**"), be deemed to be the date the definitive agreements for such Limited Condition Acquisition are entered into (the "**LCA Test Date**"). If on a Pro Forma Basis after giving effect to such Limited Condition Acquisition and the other transactions to be entered into in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) such ratios, representations and warranties, absence of defaults, satisfaction of conditions precedent and other provisions are calculated as if such Limited Condition Acquisition or other transactions had occurred at the beginning of the most recent Test Period ending prior to the LCA Test Date for which financial statements are available, the Borrower could have taken such action on the relevant LCA Test Date in compliance with the applicable ratios or other provisions, such provisions shall be deemed to have been complied with. For the avoidance of doubt, (i) if any of such ratios, representations and warranties, absence of defaults, satisfaction of conditions precedent or other provisions are exceeded or breached as a result of fluctuations in such ratio (including due to fluctuations in Consolidated Adjusted EBITDA), a change in facts and circumstances or other provisions at or prior to the consummation of the relevant Limited Condition Acquisition, such ratios, representations and warranties, absence of defaults, satisfaction of conditions precedent and other provisions will not be deemed to have been exceeded, breached, or otherwise failed as a result of such fluctuations or changed circumstances solely for purposes of determining whether the Limited Condition Acquisition and any related transactions is permitted hereunder and (ii) such ratios and compliance with such conditions shall not be tested at the time of consummation of such Limited Condition Acquisition or related Specified Transactions. If the Borrower has made an LCA Election for any Limited Condition Acquisition, then in connection with any subsequent calculation of any ratio or basket availability with respect to any other Specified Transaction or otherwise on or following the relevant LCA Test Date and prior to the earlier of the date on which such Limited Condition Acquisition is consummated or the date that the definitive agreement for such Limited Condition Acquisition is terminated or expires without consummation of such Limited Condition Acquisition, any such ratio or basket shall be calculated on a Pro Forma Basis assuming such Limited Condition Acquisition and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated.

(g) For purposes of calculating Permitted Ratio Debt (including for purposes of Section 7.03(l)(ii)), the phrase "immediately prior to such incurrence" shall be construed to apply only if, at the time of such determination, on a Pro Forma Basis for such incurrence of Indebtedness and/or Liens (and for any related Permitted Investment, if applicable), (i) the First Lien Net Leverage Ratio would be greater than the First Lien Net Leverage Ratio otherwise permitted, (ii) the Secured Net Leverage Ratio would be greater than the Secured Net Leverage Ratio otherwise permitted or (iii) the Total Net Leverage Ratio would be greater than the Total Net Leverage Ratio otherwise permitted, as applicable.

Section 1.09 Currency Equivalents Generally.

(a) No Default or Event of Default shall be deemed to have occurred under a Loan Document solely as a result of changes in rates of currency exchange occurring after the time any applicable action (including any incurrence of a Lien or Indebtedness or the making of an Investment) so long as such action (including any incurrence of a Lien or Indebtedness or the making of an Investment) was permitted hereunder when made.

(b) For purposes of this Agreement and the other Loan Documents, where the permissibility of a transaction or determinations of required actions or circumstances depend upon compliance with, or are determined by reference to, amounts stated in Dollars, any requisite currency translation (i) with respect to Loans or Commitments, shall be based on the Exchange Rate and (ii) with respect to any other amounts, shall be based on the rate of exchange between the applicable currency and Dollars as reasonably determined by the Borrower, in each case in effect on the Business Day immediately preceding the date of such transaction or determination (subject to clauses (c) and (d) below) and shall not be affected by subsequent fluctuations in exchange rates.

(c) For purposes of determining compliance with any Dollar-denominated restriction on the incurrence of Indebtedness, the Dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the Exchange Rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed, in the case of revolving credit debt (or, in the case of an LCA Election, on the date of the applicable LCA Test Date); *provided* that, if such Indebtedness is incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the Exchange Rate in effect on the date of such refinancing, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such Indebtedness so refinanced does not exceed the principal amount of such Indebtedness being refinanced. Notwithstanding the foregoing, the principal amount of any Indebtedness incurred to refinance other Indebtedness, if incurred in a different currency from the Indebtedness being refinanced, shall be calculated based on the Exchange Rate that is in effect on the date of such refinancing.

(d) For purposes of determining the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio and the Total Net Leverage Ratio, including Consolidated Adjusted EBITDA when calculating such ratios, all amounts denominated in a currency other than Dollars will be converted to Dollars for any purpose (including testing the any financial maintenance covenant) at the effective rate of exchange in respect thereof reflected in the consolidated financial statements of the Borrower for the applicable Test Period for which such measurement is being made, and will reflect the currency translation effects, determined in accordance with GAAP, of Hedge Agreements permitted hereunder for currency exchange risks with respect to the applicable currency in effect on the date of determination of the Dollar equivalent of such Indebtedness.

Section 2.01 [Reserved].

Section 2.02 Revolving Loans.

(a) The Revolving Loan Commitment. On the terms and subject to the conditions of this Credit Agreement, the Lenders agree, from time to time on any Business Day during the period commencing on the Closing Date to but excluding the Revolving Credit Termination Date, to make revolving loans ("**Revolving Loans**") consisting of either Eurocurrency Rate Loans, Base Rate Loans or, solely to the extent the Initial Revolving Lender and its Affiliates are the sole Lenders under the Revolving Facility at such time, Cost of Funds Rate Loans, in each case, to the Borrower in amounts, which together with all outstanding Revolving Loans, will not exceed in the Revolving Commitment. The Revolving Commitment shall be subject to reduction and/or termination as herein provided (including, without limitation, pursuant to Section 2.08). On the terms and subject to the conditions hereof, the Borrower may from time to time borrow, prepay, and re-borrow the Revolving Loans. Any such borrowing may be denominated in Dollars, as hereinafter provided, and shall be in the aggregate principal amount of One Hundred Thousand Dollars ($100,000) or any whole multiple thereof in excess of One Hundred Thousand Dollars ($100,000).

(b) Making the Revolving Loans. Each Revolving Loan shall be made upon written notice, given by the Borrower to the Lenders (i) in the case of Eurocurrency Rate Loans, at least three (3) and not more than five (5) Business Days prior to and (ii) in the case of Cost of Funds Rate Loans or Base Rate Loans, no later than 10:00 a.m. (New York City time) on the proposed borrowing date thereof. Each such notice shall be in the form annexed hereto as Exhibit A-1, shall be irrevocable and shall specify therein (A) the proposed borrowing date, which shall be a Business Day, (B) the principal amount of such Revolving Loan, (C) the duration of the Interest Period therefor, if applicable, and (D) whether such Loan is a Eurocurrency Rate Loan, Cost of Funds Rate Loan or Base Rate Loan. Upon fulfillment of the applicable conditions set forth in Section 4.02 hereof (or the waiver thereof by the Lenders as herein prescribed), the Lenders will make the proceeds of such Revolving Loan available to the Borrower in same day funds at the Borrower's account with Mizuho Bank, Ltd. or such other account as the Borrower shall specify in the applicable Committed Loan Notice.

Section 2.03 [Reserved].

Section 2.04 Letters of Credit.

(a) Letter of Credit Commitment.

(i) Subject to the terms and conditions set forth herein, (A) each Issuing Bank agrees, in reliance upon the agreements of the Revolving Lenders set forth in this Section 2.04, (1) from time to time on any Business Day during the Revolving Commitment Period on or prior to the fifth Business Day prior to the Revolving Credit Termination Date, to issue Letters of Credit for the account of the Borrower or, subject to satisfactory receipt of such information and documentation reasonably requested by the Administrative Agent or any Lender in order to comply with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act, a Restricted Subsidiary (*provided* that any Letter of Credit issued for the benefit of any Restricted Subsidiary shall be issued for the account of the Borrower but such Letter of Credit shall indicate that it is being issued for the benefit of such Restricted Subsidiary) and to amend, renew or extend Letters of Credit previously issued by it, in accordance with Section 2.04(b) and (2) to honor drawings under the Letters of Credit; and (B) the Revolving Lenders severally agree

to participate in such Letters of Credit and any drawings thereunder; *provided* that the Issuing Banks shall not be obligated to make any Letter of Credit Extension if, as of the date of such Letter of Credit Extension, (1) the Total Utilization of Revolving Commitments would exceed the Revolving Commitments, (2) the Total Utilization of Revolving Commitments of any Revolving Lender, would exceed such Lender's Revolving Commitment, (3) the Letter of Credit Usage would exceed the Letter of Credit Sublimit or (4) the Letter of Credit Usage with respect to Letters of Credit issued by such Issuing Bank would exceed the amount of such Issuing Bank's Letter of Credit Percentage of the Letter of Credit Sublimit. Within the foregoing limits, and subject to the terms and conditions hereof, the Borrower's ability to obtain Letters of Credit shall be fully revolving, and accordingly the Borrower may, during the foregoing period, (i) obtain Letters of Credit on the Closing Date for purposes of replacing or backstopping letters of credit (or similar obligations) outstanding on such date and (ii) obtain Letters of Credit to replace Letters of Credit that have expired or that have been drawn upon and reimbursed.

(ii) An Issuing Bank shall not be under any obligation to issue any Letter of Credit if:

(A) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such Issuing Bank from issuing such Letter of Credit, or any Law applicable to such Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such Issuing Bank shall prohibit, or request that such Issuing Bank refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such Issuing Bank with respect to such Letter of Credit any restriction, reserve or capital requirement (for which such Issuing Bank is not otherwise compensated hereunder) not in effect on the Closing Date, or shall impose upon such Issuing Bank any unreimbursed loss, cost or expense which was not applicable on the Closing Date and which such Issuing Bank in good faith deems material to it (for which such Issuing Bank is not otherwise compensated hereunder);

(B) the issuance of such Letter of Credit would violate one or more policies of such Issuing Bank applicable to letters of credit generally;

(C) such Letter of Credit is to be denominated in a currency other than Dollars;

(D) such Letter of Credit contains any provisions for automatic reinstatement of the stated amount after any drawing thereunder; or

(E) any Revolving Lender is at such time a Defaulting Lender, unless such Issuing Bank has entered into arrangements, including reallocation of such Lender's Pro Rata Share of the outstanding Letter of Credit Obligations pursuant to Section 2.19(a)(iii) or the delivery of Cash Collateral, satisfactory to such Issuing Bank (in its sole discretion) with the Borrower or such Lender to eliminate such Issuing Bank's actual or potential Fronting Exposure (after giving effect to Section 2.19(a)(iii)) with respect to such Lender arising from either the Letter of Credit then proposed to be issued or such Letter of Credit and all other Letter of Credit Obligations as to which such Issuing Bank has actual or potential Fronting Exposure, as it may elect in its sole discretion.

(iii) No Issuing Bank shall be under any obligation to amend or extend any Letter of Credit if (A) such Issuing Bank would have no obligation at such time to issue the Letter of Credit in its amended form under the terms hereof or (B) the beneficiary of such Letter of Credit does not accept the proposed amendment thereto.

(iv) Unless Cash Collateralized or backstopped pursuant to arrangements reasonably acceptable to the applicable Issuing Bank, each standby Letter of Credit shall expire at or prior to the close of business on the earlier of (A) the date twelve months after the date of issuance of such Letter of Credit (or, in the case of any Auto-Renewal Letter of Credit, twelve months after the then current expiration date of such Letter of Credit) and (B) the Letter of Credit Expiration Date (unless arrangements reasonably satisfactory to the Issuing Banks have been entered into).

(b) Procedures for Issuance and Amendment of Letters of Credit; Auto Renewal Letters of Credit.

(i) Each Letter of Credit shall be issued or amended, as the case may be, upon the request of the Borrower delivered to the applicable Issuing Bank (with a copy to the Administrative Agent) in the form of a Letter of Credit Application, appropriately completed and signed by a Responsible Officer of the Borrower. Such Letter of Credit Application must be received by the applicable Issuing Bank and the Administrative Agent not later than 2:00 p.m. at least five Business Days (or such shorter period as the applicable Issuing Bank and the Administrative Agent may agree in a particular instance in their sole discretion) prior to the proposed issuance date or date of amendment, as the case may be. In the case of a request for an initial issuance of a Letter of Credit, such Letter of Credit Application shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank (A) the proposed issuance date of the requested Letter of Credit (which shall be a Business Day); (B) the amount thereof; (C) the expiry date thereof; (D) the name and address of the beneficiary thereof; (E) the documents to be presented by such beneficiary in case of any drawing thereunder; (F) the full text of any certificate to be presented by such beneficiary in case of any drawing thereunder; (G) [reserved]; and (H) such other matters as the applicable Issuing Bank may reasonably request. In the case of a request for an amendment of any outstanding Letter of Credit, the Letter of Credit Application shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank (1) the Letter of Credit to be amended; (2) the proposed date of amendment thereof (which shall be a Business Day); and (3) the nature of the proposed amendment. Additionally, the Borrower shall furnish to the applicable Issuing Bank and the Administrative Agent such other documents and information pertaining to such requested Letter of Credit issuance or amendment, including any Letter of Credit Documents, as the applicable Issuing Bank or the Administrative Agent may reasonably require.

(ii) Promptly after receipt of any Letter of Credit Application, the applicable Issuing Bank will confirm with the Administrative Agent that the Administrative Agent has received a copy of such Letter of Credit Application from the Borrower and, if not, the applicable Issuing Bank will provide the Administrative Agent with a copy thereof. Upon receipt by the applicable Issuing Bank of confirmation from the Administrative Agent that the requested issuance or amendment is permitted in accordance with the terms hereof, then, subject to the terms and conditions set forth herein, such Issuing Bank shall, on the requested date, issue a Letter of Credit for the account of the Borrower or enter into the applicable amendment, as the case may be. Immediately upon the issuance of each Letter of Credit, each Revolving Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the applicable Issuing Bank a participation in such Letter of Credit in an amount equal to the Dollar Amount of such Lender's Pro Rata Share of the amount of such Letter of Credit.

(iii) If the Borrower so requests in any applicable Letter of Credit Application for a standby Letter of Credit, the applicable Issuing Bank may, in its reasonable discretion, agree to issue a standby Letter of Credit that has automatic renewal provisions (each, an "**Auto-Renewal Letter of Credit**"); *provided* that any such Auto-Renewal Letter of Credit shall permit such Issuing Bank to prevent any such renewal at least once in each twelve-month period (commencing with the

date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day (the "**Nonrenewal Notice Date**") in each such twelve-month period to be agreed upon at the time such Letter of Credit is issued. Unless otherwise directed by the applicable Issuing Bank, the Borrower shall not be required to make a specific request to such Issuing Bank for any such renewal. Once an Auto-Renewal Letter of Credit has been issued, the Revolving Lenders shall be deemed to have authorized (but may not require) the applicable Issuing Bank to permit the renewal of such Letter of Credit at any time to an expiry date not later than the Letter of Credit Expiration Date; *provided however*, that no Issuing Bank shall (A) permit any such renewal if (1) such Issuing Bank has determined that it would not be permitted at such time to issue such Letter of Credit in its renewed form under the terms hereof (by reason of the provisions of clause (ii) or (iii) of Section 2.04(a) or otherwise) or (2) it has received written notice on or before the day that is seven Business Days before the Nonrenewal Notice Date from the Administrative Agent that the Required Revolving Lenders have elected not to permit such renewal or (B) be obligated to permit such renewal if it has received written notice on or before the day that is seven Business Days before the Nonrenewal Notice Date from the Administrative Agent, any Revolving Lender or the Borrower that one or more of the applicable conditions set forth in Section 4.02 is not then satisfied, and in each such case directing the applicable Issuing Bank not to permit such renewal.

(iv) Promptly after its delivery of any Letter of Credit or any amendment to a Letter of Credit to an advising bank with respect thereto or to the beneficiary thereof, the applicable Issuing Bank will also deliver to the Borrower and the Administrative Agent a true and complete copy of such Letter of Credit or amendment.

(c) Drawings and Reimbursement; Funding of Participations.

(i) Upon receipt from the beneficiary of any Letter of Credit of any notice of a drawing under such Letter of Credit, the applicable Issuing Bank shall notify the Borrower and the Administrative Agent thereof, and such Issuing Bank shall, within a reasonable time following its receipt thereof, examine all documents purporting to represent a demand for payment under such Letter of Credit. If an Issuing Bank notifies the Borrower of any payment by such Issuing Bank under a Letter of Credit, then the Borrower shall reimburse such Issuing Bank in an amount equal to the amount of such drawing not later than 3:00 p.m. on the next succeeding Business Day. If the Borrower fails to so reimburse such Issuing Bank by such time, such Issuing Bank shall promptly notify the Administrative Agent of such failure and the Administrative Agent shall promptly thereafter notify each Revolving Lender of such payment date, the amount of the unreimbursed drawing (the "**Reimbursement Obligations**") and the Dollar Amount of such Lender's Pro Rata Share thereof. In such event, the Borrower shall be deemed to have requested a Revolving Loan Borrowing of Base Rate Loans to be disbursed on such date in a Dollar Amount equal to such Reimbursement Obligation, without regard to the minimum and multiples specified in Section 2.02(b) for the principal amount of Base Rate Loans to be disbursed on such date in an amount equal to the Dollar Amount of such Reimbursement Obligation. Any notice given by an Issuing Bank or the Administrative Agent pursuant to this clause (i) shall be given in writing.

(ii) Each Revolving Lender (including each Revolving Lender acting as an Issuing Bank) shall upon any notice pursuant to Section 2.04(c)(i) make funds available (and the Administrative Agent may apply Cash Collateral provided for this purpose) for the account of the applicable Issuing Bank, in Dollars, at the Administrative Agent's Office in an amount equal to the Dollar Amount of its Pro Rata Share of the relevant Reimbursement Obligation not later than 3:00 p.m. on the Business Day specified in such notice by the Administrative Agent, whereupon, subject to the provisions of Section 2.04(c)(iii), each Revolving Lender that so makes funds available shall be deemed to have made a Revolving Loan that is a Base Rate Loan to the Borrower in such amount.

The Administrative Agent shall remit the funds so received to the applicable Issuing Bank in accordance with the instructions provided to the Administrative Agent by such Issuing Bank (which instructions may include standing payment instructions, which may be updated from time to time by such Issuing Bank; *provided* that, unless the Administrative Agent shall otherwise agree, any such update shall not take effect until the Business Day immediately following the date on which such update is provided to the Administrative Agent).

(iii) With respect to any Reimbursement Obligation that is not fully refinanced by a Revolving Loan Borrowing of Base Rate Loans because the conditions set forth in Section 4.02 cannot be satisfied or for any other reason, the Borrower shall be deemed to have incurred from the applicable Issuing Bank a Letter of Credit Borrowing in the Dollar Amount of the Reimbursement Obligation that is not so refinanced. In such event, each Revolving Lender's payment to the Administrative Agent for the account of such Issuing Bank pursuant to Section 2.04(c)(i) shall be deemed payment in respect of its participation in such Letter of Credit Borrowing and shall constitute a Letter of Credit Advance from such Lender in satisfaction of its participation obligation under this Section.

(iv) Until each Revolving Lender funds its Revolving Loan or Letter of Credit Advance to reimburse the applicable Issuing Bank for any amount drawn under any Letter of Credit, interest in respect of such Lender's Pro Rata Share of such amount shall be solely for the account of such Issuing Bank.

(v) Each Revolving Lender's obligations to make Revolving Loans or Letter of Credit Advances to reimburse an Issuing Bank for amounts drawn under Letters of Credit, as contemplated by this Section 2.04(c), shall be absolute and unconditional and shall not be affected by any circumstance, including (A) any setoff, counterclaim, recoupment, defense or other right which such Lender may have against such Issuing Bank, the Borrower or any other Person for any reason whatsoever; (B) the occurrence or continuance of a Default; or (C) any other occurrence, event or condition, whether or not similar to any of the foregoing; *provided* that each Revolving Lender's obligation to make Revolving Loans pursuant to this paragraph (c) is subject to the conditions set forth in Section 4.02. No such funding of a participation in any Letter of Credit shall relieve or otherwise impair the obligation of the Borrower to reimburse an Issuing Bank for the amount of any payment made by such Issuing Bank under such Letter of Credit, together with interest as provided herein.

(vi) If any Revolving Lender fails to make available to the Administrative Agent for the account of the applicable Issuing Bank any amount required to be paid by such Lender pursuant to the foregoing provisions of this paragraph (c) by the time specified in Section 2.04(c))ii), then, without limiting the other provisions of this Agreement, such Issuing Bank shall be entitled to recover from such Lender (acting through the Administrative Agent), on demand, such amount with interest thereon for the period from the date such payment is required to the date on which such payment is immediately available to such Issuing Bank at a rate *per annum* equal to the greater of the Federal Funds Rate from time to time in effect and a rate determined by such Issuing Bank in accordance with banking industry rules on interbank compensation, ***plus*** any reasonable administrative, processing or similar fees customarily charged by such Issuing Bank in connection with the foregoing. If such Lender pays such amount (with interest and fees as aforesaid), the amount so paid shall constitute such Lender's Revolving Loan included in the relevant Borrowing or Letter of Credit Advance in respect of the relevant Letter of Credit Borrowing, as the case may be. A certificate of the applicable Issuing Bank submitted to any Revolving Lender (through the Administrative Agent) with respect to any amounts owing under this clause (vi) shall be conclusive absent manifest error.

(d) Repayment of Participations.

(i) If, at any time after the applicable Issuing Bank has made payment in respect of any drawing under any Letter of Credit issued by it and has received from any Revolving Lender its Letter of Credit Advance in respect of such payment in accordance with Section 2.04(c), if the Administrative Agent receives for the account of such Issuing Bank any payment in respect of the related Reimbursement Obligation, the Administrative Agent will distribute to such Lender its Pro Rata Share thereof (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Lender's Letter of Credit Advance was outstanding) in like funds as received by the Administrative Agent.

(ii) If any payment received by the Administrative Agent for the account of the applicable Issuing Bank pursuant to Section 2.04(c)(i) is required to be returned under any of the circumstances described in Section 10.06 (including pursuant to any settlement entered into by such Issuing Bank in its discretion), each Revolving Lender shall pay to the Administrative Agent for the account of such Issuing Bank its Pro Rata Share thereof on demand of the Administrative Agent, ***plus*** interest thereon from the date of such demand to the date such amount is returned by such Lender at a rate *per annum* equal to the Federal Funds Rate from time to time in effect. The obligations of the Revolving Lenders under this clause (ii) shall survive the payment in full of the Obligations and the termination of this Agreement.

(e) Obligations Absolute. The obligation of the Borrower to reimburse the Issuing Banks for each drawing under each Letter of Credit and to repay each Letter of Credit Borrowing shall be absolute, unconditional and irrevocable, and shall be paid strictly in accordance with the terms of this Agreement under all circumstances, including the following:

(i) any lack of validity or enforceability of such Letter of Credit or any term or provision thereof, any Loan Document, or any other agreement or instrument relating thereto;

(ii) the existence of any claim, counterclaim, setoff, defense or other right that the Borrower may have at any time against any beneficiary or any transferee of such Letter of Credit (or any Person for whom any such beneficiary or any such transferee may be acting), the Issuing Banks or any other Person, whether in connection with this Agreement, the transactions contemplated hereby or by such Letter of Credit or any agreement or instrument relating thereto, or any unrelated transaction;

(iii) any draft, demand, certificate or other document presented under such Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; or any loss or delay in the transmission or otherwise of any document required in order to make a drawing under such Letter of Credit;

(iv) any payment by an Issuing Bank under such Letter of Credit against presentation of documents that do not comply strictly with the terms of such Letter of Credit; or any payment made by an Issuing Bank under such Letter of Credit to any Person purporting to be a trustee in bankruptcy, debtor in possession, assignee for the benefit of creditors, liquidator, receiver or other representative of or successor to any beneficiary or any transferee of such Letter of Credit, including arising in connection with any proceeding under any Debtor Relief Law;

(v) any exchange, release or non-perfection of any collateral, or any release or amendment or waiver of or consent to departure from any guarantee, for all or any of the Obligations of the Borrower in respect of such Letter of Credit; or

(vi) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, including any other circumstance that might otherwise constitute a defense available to, or a discharge of, the Borrower.

The Borrower shall promptly examine a copy of each Letter of Credit and each amendment thereto that is delivered to it and, in the event of any claim of noncompliance with the Borrower's instructions or other irregularity, the Borrower will promptly notify the applicable Issuing Bank. The Borrower shall be conclusively deemed to have waived any such claim against any Issuing Bank and its correspondents unless such notice is given as aforesaid.

(f) Role of Issuing Banks. Each Revolving Lender and the Borrower agrees that, in paying any drawing under a Letter of Credit, the Issuing Banks shall not have any responsibility to obtain any document (other than any sight draft, certificates and documents expressly required by such Letter of Credit) or to ascertain or inquire as to the validity or accuracy of any document or the authority of the Person executing or delivering any document. None of any Issuing Bank, any Agent-Related Person nor any of the respective correspondents, participants or assignees of any Issuing Bank shall be liable to any Revolving Lender for (i) any action taken or omitted in connection herewith at the request or with the approval of the requisite Revolving Lenders; (ii) any action taken or omitted in the absence of gross negligence or willful misconduct; or (iii) the due execution, effectiveness, validity or enforceability of any document or instrument related to any Letter of Credit or Letter of Credit Application. The Borrower hereby assumes all risks of the acts of omissions of any beneficiary or transferee with respect to its use of any Letter of Credit; *provided* that this assumption is not intended to, and shall not, preclude the Borrower from pursuing such rights and remedies as it may have against the beneficiary or transferee at law or under any other agreement. None of the Issuing Banks, any Agent-Related Person nor any of the respective correspondents, participants or assignees of the Issuing Banks shall be liable or responsible for any of the matters described in Section 2.04(e); *provided* that, notwithstanding anything in such clauses to the contrary, the Borrower may have a claim against an Issuing Bank, and an Issuing Bank may be liable to the Borrower, to the extent, but only to the extent, of any direct (as opposed to indirect, special, punitive, consequential or exemplary) damages suffered by the Borrower which a court of competent jurisdiction determines in a final non-appealable judgment were caused by such Issuing Bank's gross negligence or willful misconduct or such Issuing Bank's willful or grossly negligent failure to pay under any Letter of Credit after the presentation to it by the beneficiary of a document(s) strictly complying with the terms and conditions of a Letter of Credit. In furtherance and not in limitation of the foregoing, the applicable Issuing Bank may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary, and the Issuing Banks shall not be responsible for the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign a Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason. The Issuing Banks may send a Letter of Credit or conduct any communication to or from the beneficiary via the Society for Worldwide Interbank Financial Telecommunication (SWIFT) message or overnight courier, or any other commercially reasonable means of communication with a beneficiary.

(g) Applicability of ISP. Unless otherwise expressly agreed by the applicable Issuing Bank and the Borrower when a standby Letter of Credit is issued, the rules of the 'International Standby Practices 1998' published by the Institute of International Banking Law & Practice (or such later version thereof as may be in effect at the time of issuance) shall apply to such standby Letter of Credit.

(h) Conflict with Letter of Credit Application. In the event of any conflict between the terms of this Agreement and the terms of any Letter of Credit Application, the terms hereof shall control.

(i) Reporting. No later than the third Business Day following the last day of each month (or at such other intervals as the Administrative Agent and the applicable Issuing Bank shall agree), the applicable Issuing Bank shall provide to the Administrative Agent a schedule of the Letters of Credit issued by it, in form and substance reasonably satisfactory to the Administrative Agent, showing the date of issuance of each Letter of Credit, the account party, the original face amount (if any), the expiration date, and the reference number of any Letter of Credit outstanding at any time during such month, and showing the aggregate amount (if any) payable by the Borrower to such Issuing Bank during such month.

(j) Resignation and Removal of an Issuing Bank. Any Issuing Bank may resign as an Issuing Bank upon sixty days' prior written notice to the Administrative Agent, the Lenders and the Borrower. Any Issuing Bank may be replaced at any time by written agreement among the Borrower, the Administrative Agent, the Issuing Bank being replaced (*provided* that no consent will be required if the Issuing Bank being replaced has no Letters of Credit or Reimbursement Obligations with respect thereto outstanding) and the successor Issuing Bank. The Administrative Agent shall notify the Lenders of any such replacement of an Issuing Bank. At the time any such replacement or resignation shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank. From and after the effective date of any such replacement or resignation, (i) any successor Issuing Bank shall have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "**Issuing Bank**" shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement or resignation of an Issuing Bank hereunder, the replaced or resigning Issuing Bank shall remain a party hereto to the extent that Letters of Credit issued by it remain outstanding and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement or resignation, but shall not be required to issue additional Letters of Credit.

(k) Cash Collateral Account. At any time and from time to time after the occurrence and during the continuance of an Event of Default, the Administrative Agent, at the direction or with the consent of the Required Lenders, may require the Borrower, to deliver to the Administrative Agent such Dollar Amount of cash as is equal to 103% of the aggregate Stated Amount of all Letters of Credit at any time outstanding (whether or not any beneficiary under any Letter of Credit shall have drawn or be entitled at such time to draw thereunder), such amounts to be held by the Administrative Agent in a Cash Collateral Account. The Borrower hereby grants (or, if registration thereof is required in any applicable jurisdiction, shall grant) to the Administrative Agent, for the benefit of the Issuing Banks and the Revolving Lenders, a Lien upon and security interest in the Cash Collateral Account and all amounts held therein from time to time as security for Letter of Credit Usage, and for application to the Borrower's Letter of Credit Obligations as and when the same shall arise. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest on the investment of such amounts in Cash Equivalents, which investments shall be made at the direction of the Borrower (unless an Event of Default shall have occurred and be continuing, in which case the determination as to investments shall be made at the option and in the discretion of the Administrative Agent), amounts in the Cash Collateral Account shall not bear interest. Interest and profits, if any, on such investments shall accumulate in such account. In the event of a drawing, and subsequent payment by the applicable Issuing Bank, under any Letter of Credit at any time during which any amounts are held in the Cash Collateral Account, the Administrative Agent will deliver to such Issuing Bank an amount equal to the Reimbursement Obligation created as a result of such payment (or, if the amounts so held are less than such Reimbursement Obligation, all of such amounts) to reimburse such Issuing Bank therefor. Any amounts remaining in the Cash Collateral Account after the expiration of all Letters of Credit and reimbursement in full of each Issuing Bank for all of its obligations thereunder shall be held by the Administrative Agent, for the benefit of the Borrower, to be applied against the Obligations in such order and manner as the Administrative Agent may direct. If the Borrower is required to provide Cash Collateral

pursuant to this Section 2.04(l), such amount (to the extent not applied as aforesaid) shall be returned to the Borrower on demand, *provided* that after giving effect to such return (A) the sum of (1) the aggregate principal dollar amount of all Revolving Loans outstanding at such time and (2) the aggregate Letter of Credit Usage at such time would not exceed the aggregate Revolving Commitments at such time and (B) no Event of Default shall have occurred and be continuing at such time. If the Borrower is required to provide Cash Collateral as a result of an Event of Default, such amount (to the extent not applied as aforesaid) shall be returned to the Borrower within three Business Days after all Events of Default have been cured or waived.

(l) Addition of an Issuing Bank. One or more Revolving Lenders (other than a Defaulting Lender) selected by the Borrower that agrees to act in such capacity and reasonably acceptable to the Administrative Agent may become an additional Issuing Bank hereunder pursuant to a written agreement in form and substance reasonably satisfactory to the Administrative Agent among the Borrower, the Administrative Agent and such Revolving Lender. The Administrative Agent shall notify the Revolving Lenders of any such additional Issuing Bank.

Section 2.05 Conversion/Continuation.

(a) Each conversion of Loans from one Type to another, and each continuation of Eurocurrency Rate Loans or Cost of Funds Rate Loans shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may only be given in writing. Each such notice must be received by the Administrative Agent not later than 1:00 p.m. on the requested date of any conversion of Eurocurrency Rate Loans to Cost of Funds Rate Loans or Base Rate Loans and not later than 2:00 p.m. three Business Days prior to the requested date of continuation of any Eurocurrency Rate Loans or any conversion of Cost of Funds Rate Loans or Base Rate Loans to Eurocurrency Rate Loans. Each notice by the Borrower pursuant to this Section 2.05(a) must be delivered to the Administrative Agent in the form of a Conversion/Continuation Notice, appropriately completed and signed by a Responsible Officer of the Borrower. Each conversion to or continuation of Eurocurrency Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each conversion to Cost of Funds Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each conversion to Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each Conversion/Continuation Notice shall specify (i) whether the Borrower is requesting a conversion of Loans from one Type to the other, or a continuation of Eurocurrency Rate Loans or Cost of Funds Rate Loans, (ii) the requested date of the conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be converted or continued, (iv) the Class of Loans to be converted or continued, (v) the Type of Loans to which such existing Loans are to be converted, if applicable, and (vi) if applicable, the duration of the Interest Period with respect thereto. If with respect to any Eurocurrency Rate Loans, the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be converted to Base Rate Loans. If the Initial Revolving Lender and its Affiliates are not the sole Lenders under the Revolving Facility at such time, any Cost of Funds Rate Loans shall be converted to Base Rate Loans. Any such automatic conversion or continuation pursuant to the immediately preceding two sentences shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurocurrency Rate Loans or Cost of Funds Rate Loans, as applicable. If the Borrower requests a conversion to, or continuation of Eurocurrency Rate Loans or Cost of Funds Rate Loans in any such Conversion/Continuation Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month. Notwithstanding anything to the contrary herein, the Borrower may not request a conversion to, or continuation of Cost of Funds Rate Loans if the Initial Revolving Lender and its Affiliates are not the sole Lenders under the Revolving Facility.

(b) Following receipt of a Conversion/Continuation Notice, the Administrative Agent shall promptly notify each applicable Lender of its Pro Rata Share of the applicable Class of Loans, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans or continuation of Loans described in Section 2.05(a).

(c) Except as otherwise provided herein, a Eurocurrency Rate Loan or Cost of Funds Rate Loan may be continued or converted only on the last day of an Interest Period for such Revolving Loan. Upon the occurrence and during the continuation of an Event of Default, the Administrative Agent or the Required Lenders may require by notice to the Borrower that no Loans denominated in Dollars may be converted to or continued as Eurocurrency Rate Loans.

Section 2.06 Availability. Unless the Administrative Agent shall have received notice from a Lender prior to the date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's Pro Rata Share of such Borrowing, the Administrative Agent may assume that such Lender has made such Pro Rata Share available to the Administrative Agent on the date of such Borrowing, and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower on such date a corresponding amount. If the Administrative Agent shall have so made funds available, then, to the extent that such Lender shall not have made such portion available to the Administrative Agent, each of such Lender and the Borrower severally agrees to repay to the Administrative Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to the Borrower until the date such amount is repaid to the Administrative Agent at (a) in the case of the Borrower, the interest rate applicable at the time to the applicable Loans comprising such Borrowing and (b) in the case of such Lender, the Overnight Rate ***plus*** any administrative, processing, or similar fees customarily charged by the Administrative Agent in accordance with the foregoing. A certificate of the Administrative Agent submitted to any Lender with respect to any amounts owing under this Section 2.06 shall be conclusive in the absence of manifest error. If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable Borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's applicable Loan included in such Borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent. A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this Section 2.06 shall be conclusive, absent manifest error.

Section 2.07 Prepayments.

(a) Optional.

(i) Upon three (3) Business Days' prior irrevocable written notice by the Borrower received by the Lender, the Borrower may (and if such notice is given, shall), without penalty or premium, prepay all or any portion of the principal amount outstanding of any Revolving Loans together with accrued interest to the date of such prepayment on the amount prepaid; provided, however, that (i) prepayments of Revolving Loans prior to Revolving Credit Termination Date therefor shall not reduce the Revolving Loan Commitment and (ii) all prepayments shall be in amounts not less than the lesser of One Hundred Thousand Dollars ($100,000) or an integral multiple thereof or the amount of any Revolving Loan being prepaid. Each prepayment made pursuant to this Section 2.07(a) shall be accompanied by the payment of (i) accrued interest to the date of such prepayment on the amount prepaid, (ii) any and all payments required pursuant to Section 3.05 hereof in respect of such prepayment and (iii) any other amounts then due and owing hereunder.

Each Prepayment Notice shall specify the date and amount of such prepayment and the Class(es) and Type(s) of Loans to be prepaid, and the payment amount specified in each Prepayment Notice shall be due and payable on the date specified therein. The Administrative Agent will promptly notify each Appropriate Lender of its receipt of a Prepayment Notice and of the amount of such Lender's Pro Rata Share of such prepayment; *provided*, "non-consenting" Lenders may be repaid on a non-pro rata basis in connection with an Extension Offer or a Refinancing Amendment and Disqualified Lenders may be repaid on non-pro rata basis. Revolving Loans and Incremental Revolving Loans prepaid pursuant to this subsection (a) may be reborrowed, subject to the terms and conditions of this Agreement.

(ii) Notwithstanding anything to the contrary contained in this Agreement, the Borrower may rescind, in whole or in part, any notice of prepayment under Section 2.07(a)(i), if such prepayment would have resulted from a refinancing of all or a portion of the applicable Facility which refinancing shall not be consummated or shall otherwise be delayed.

(iii) Voluntary prepayments of Revolving Loans permitted hereunder shall be applied in a manner determined at the discretion of the Borrower and specified in the notice of prepayment (and absent such direction, in direct order of maturity).

(b) Mandatory. If the Borrower receives notice from the Lender that the aggregate principal amount of all Revolving Loans outstanding hereunder exceeds at any time the Revolving Loan Commitment, the Borrower shall prepay Revolving Loans, together with all accrued interest thereon, as necessary to eliminate such excess within 2 Business Days after receipt of such notice.

Section 2.08 Termination or Reduction of Commitments.

(a) Optional. The Borrower may, upon prior written notice to the Administrative Agent, terminate the unused Commitments of any Class, or from time to time permanently reduce the unused Commitments of any Class, in each case without premium or penalty; *provided* that (i) any such notice shall be received by the Administrative Agent three (3) Business Days prior to the date of termination or reduction and (ii) the Borrower shall not terminate or reduce (A) the Revolving Commitments if, after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 2.07, the Total Utilization of Revolving Commitments would exceed the total Revolving Commitments or (B) the Letter of Credit Sublimit if, after giving effect thereto, (1) the Letter of Credit Usage not fully Cash Collateralized hereunder at 103% of the maximum face amount of any such Letters of Credit would exceed the Letter of Credit Sublimit or (2) the Letter of Credit Usage with respect to Letters of Credit issued by an applicable Issuing Bank not fully Cash Collateralized hereunder at 103% of the maximum face amount of any such Letters of Credit would exceed the amount of such Issuing Bank's Letter of Credit Percentage of the Letter of Credit Sublimit. Notwithstanding the foregoing, the Borrower may rescind or postpone any notice of termination of the Commitments if such termination would have resulted from a refinancing of all or a portion of the applicable Facility, which refinancing shall not be consummated or otherwise shall be delayed.

(b) Mandatory. The Revolving Commitments shall terminate on the Revolving Credit Termination Date. If after giving effect to any reduction or termination of Revolving Commitments under this Section 2.08, the Letter of Credit Sublimit exceeds the amount of the Revolving Commitments at such time, the Letter of Credit Sublimit shall be automatically reduced by the amount of such excess.

(c) Effect of Termination or Reduction. Any termination or reduction of the Commitments of any Class shall be permanent. Each reduction of Commitments of any Class shall be made ratably among the Lenders in accordance with their respective Pro Rata Share of Commitments of such Class.

Section 2.09 Repayment of Loans.

(a) The Borrower shall repay the outstanding principal balance of each outstanding Revolving Loan together with all other outstanding amounts due and owing hereunder or under the other Loan Documents on the Maturity Date therefor.

Section 2.10 Interest.

(a) Subject to the provisions of Section 2.10(d) and pursuant to an appropriately delivered Committed Loan Notice, the Borrower may elect that Revolving Loans accrue interest as follows:

(i) Eurocurrency Rate Loans. On that portion of Revolving Loan made or maintained as a Eurocurrency Rate Loan, during each Interest Period applicable thereto, at a rate *per annum* equal to the sum of Adjusted Eurocurrency Rate for such Interest Period *plus* the Applicable Rate;

(ii) Cost of Funds Rate Loans. On that portion of Revolving Loans made or maintained as a Cost of Funds Rate Loan, from the applicable Borrowing date at a rate *per annum* equal to the sum of the Cost of Funds Rate *plus* the Applicable Rate; and

(iii) Base Rate Loans. On that portion of Revolving Loans made or maintained as a Base Rate Loan, from the applicable Borrowing date at a rate *per annum* equal to the sum of the Base Rate *plus* the Applicable Rate.

(b) Subject to clause (d) below, interest shall be payable on each Revolving Loan (i) (x) with respect to Base Rate Loans, in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein and (y) with respect to Cost of Funds Rate Loans and Eurocurrency Rate Loans, in arrears on the last day of each Interest Period, and, in any event, every three months and (ii) on the date on which the principal amount of such Revolving Loan becomes due and payable hereunder (whether at stated maturity, by mandatory prepayment, or optional prepayment or by acceleration or otherwise). Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding, under any Debtor Relief Law.

(c) [Reserved].

(d) If any amount of principal of any Loan is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such amount shall thereafter bear interest at a fluctuating interest rate *per annum* at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(e) If any amount (other than principal of any Loan) payable by the Borrower under any Loan Document is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, then upon the request of the Required Lenders (or, after the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under the Bankruptcy Code of the United States, automatically and without further action by the Administrative Agent or any Lender) such amount shall thereafter bear interest at a fluctuating interest rate *per annum* at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(f) Accrued and unpaid interest on the principal amount of all outstanding past due Obligations (including interest on past due interest) shall be due and payable upon demand (or, after the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under the Bankruptcy Code of the United States, automatically and without further action by the Administrative Agent or any Lender).

(g) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for any Cost of Funds Rate Loans or Eurocurrency Rate Loans upon determination of such interest rate. The determination of the Cost of Funds Rate, the Adjusted Eurocurrency Rate and the Eurocurrency Rate by the Administrative Agent shall be conclusive in the absence of manifest error. At any time when Base Rate Loans are outstanding, the Administrative Agent shall notify the Borrower and the Lenders of any change in the "prime rate" used in determining the Base Rate promptly following the public announcement of such change.

(h) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be more than ten Interest Periods in effect unless otherwise agreed between the Borrower and the Administrative Agent; *provided* that after the establishment of any new Class of Loans pursuant to a Refinancing Amendment or Extension, the number of Interest Periods otherwise permitted by this Section 2.10(h) shall increase by three Interest Periods for each applicable Class so established.

Section 2.11 Fees.

(a) The Borrower shall pay to the Agents such fees as shall have been separately agreed upon in writing (including pursuant to the Fee Letter) in the amounts and at the times so specified. Such fees shall be fully earned when due and shall not be refundable for any reason whatsoever (except as expressly agreed between the Borrower and the applicable Agent).

(b) The Borrower agrees to pay to Lenders having Revolving Exposure:

(i) quarterly on the last Business Day of each fiscal quarter of the Borrower and on the Revolving Credit Termination Date while the Revolving Commitment is in effect, commencing on the last Business Day in December 2020, a non-refundable commitment fee in arrears in an amount equal to 0.50% per annum of the average daily unused portion of the Revolving Commitment from time to time in effect from (and including) the date hereof to (but excluding) the Revolving Credit Termination Date; and

(ii) letter of credit fees with respect to all Letters of Credit (the "**L/C Fee**") equal to (A) the Applicable Rate for Revolving Loans that are Eurocurrency Rate Loans, *times* (B) the average aggregate daily face amount available to be drawn under all Letters of Credit (regardless of whether any conditions for drawing could then be met and determined as of the close of business on any date of determination and whether or not such maximum amount is then in effect under such Letter of Credit if such maximum amount increases periodically pursuant to the terms of such Letter of Credit.

All fees referred to in this Section 2.11(b) shall be paid to the Administrative Agent at the Administrative Agent's Office and upon receipt, the Administrative Agent shall promptly distribute to each Lender its Pro Rata Share thereof.

(c) The Borrower agrees to pay directly to the applicable Issuing Bank, for its own account, the following fees:

(i) a fronting fee to be agreed by the Borrower and the applicable Issuing Bank (not to exceed 0.125% *per annum*) *times* the daily maximum amount then available to be drawn under such Letter of Credit (whether or not such maximum amount is then in effect under such Letter of Credit if such maximum amount increases periodically pursuant to the terms of such Letter of Credit) determined as of the close of business on any date of determination; and

(ii) such documentary and processing charges for any issuance, amendment, transfer or payment of a Letter of Credit as are in accordance with such Issuing Bank's standard schedule for such charges and as in effect at the time of such issuance, amendment, transfer or payment, as the case may be, which fees, costs and charges shall be payable to such Issuing Bank within three Business Days after its demand therefor and are nonrefundable.

(d) All fees referred to in Section 2.11(b) and Section 2.11(c)(i) shall be payable quarterly in arrears on the last Business Day of each fiscal quarter of each year during the Revolving Commitment Period, commencing with the first full fiscal quarter ending after the Closing Date, and on the Revolving Credit Termination Date; *provided* that any such fees accruing after the Revolving Credit Termination Date shall be payable on demand.

(e) The Borrower agrees to pay to the Administrative Agent for its own account the fees payable in the amounts and at the times separately agreed upon.

Section 2.12 Computation of Interest and Fees. All computations of interest for Base Rate Loans calculated by reference to the "prime rate" or Federal Funds Rate shall be made on the basis of a year of 365 days or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; *provided* that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.10(a), bear interest for one day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

Section 2.13 Evidence of Indebtedness.

(a) The Borrowings made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and evidenced by one or more entries in the Register maintained by the Administrative Agent, acting solely for purposes of Treasury Regulation Section 5f.103-1(c) or Proposed Treasury Regulation Section 1.163-5(b) (or, in each case, any amended, successor or final version) as a non-fiduciary agent for the Borrower, in each case in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be *prima facie* evidence absent manifest error of the amount of the Borrowings made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error.

(b) Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note payable to such Lender, which shall evidence the relevant Class of such Lender's Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

(c) Entries made in good faith by the Administrative Agent in the Register pursuant to Section 2.13(a), and by each Lender in its account or accounts pursuant to Section 2.13(a), shall be *prima facie* evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower to, in the case of the Register, each Lender and, in the case of such account or accounts, such Lender, under this Agreement and the other Loan Documents, absent manifest error; *provided* that the failure of the Administrative Agent or such Lender to make an entry, or any finding that an entry is incorrect, in the Register or such account or accounts shall not limit or otherwise affect the obligations of the Borrower under this Agreement and the other Loan Documents.

Section 2.14 Method of Payment.

(a) All sums payable by the Borrower to the Lenders hereunder or under the Note shall be payable in New York, New York, in Dollars, in immediately available funds and without any defense, set-off or counterclaim no later than 12:00 noon (New York time) on the day when due, for the account of and as directed by the Lender. Any payments made after 12:00 noon (New York time) on any day shall be deemed to have been made on the immediately following Business Day. The Borrower hereby authorizes and directs the Lender to debit available funds on deposit in the Borrower's accounts at the Lender or Mizuho Bank (USA), if any, to satisfy any payments due and owing hereunder or under any other Loan Document.

(b) If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

(c) Unless the Borrower has notified the Administrative Agent, prior to the date any payment is required to be made by it to the Administrative Agent hereunder for the account of any Lender or any Issuing Bank, as applicable, that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has timely made such payment and may (but shall not be so required to), in reliance thereon, make available a corresponding amount to such Lender or such Issuing Bank. If and to the extent that such payment was not in fact made to the Administrative Agent in Same Day Funds, then such Lender or such Issuing Bank, as applicable, shall forthwith on demand repay to the Administrative Agent the portion of such assumed payment that was made available to such Lender or Issuing Bank in Same Day Funds, together with interest thereon in respect of each day from and including the date such amount was made available by the Administrative Agent to such Lender or such Issuing Bank, as applicable, to the date such amount is repaid to the Administrative Agent in Same Day Funds at the applicable Overnight Rate from time to time in effect.

(d) If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Administrative Agent because the conditions to the Borrowing set forth in Article IV are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(e) The obligations of the Lenders hereunder to make Loans, to fund participations in Letters of Credit, and to make payments pursuant to Section 9.07 are several and not joint. The failure of any Lender to make any Loan on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or purchase its participation.

(f) Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(g) Whenever any payment received by the Administrative Agent under this Agreement or any of the other Loan Documents is insufficient to pay in full all amounts due and payable to the Administrative Agent and the Lenders under or in respect of this Agreement and the other Loan Documents on any date, such payment shall be distributed by the Administrative Agent and applied by the Administrative Agent and the Lenders in the order of priority set forth in Section 8.03. If the Administrative Agent receives funds for application to the Obligations of the Loan Parties under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify the manner in which such funds are to be applied, the Administrative Agent may, but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's Pro Rata Share of such of the outstanding Loans or other
Obligations then owing to such Lender.

(h) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.03(e), Section 2.04(e), Section 2.06, Section 2.15 or Section 9.07, then the Administrative Agent may, in its discretion and notwithstanding any contrary provision hereof, (i) apply any amounts thereafter received by the Administrative Agent for the account of such Lender for the benefit of the Administrative Agent or the Issuing Banks, as applicable, to satisfy such Lender's obligations to such Persons until all such unsatisfied obligations are fully paid and/or (ii) hold any such amounts in a segregated account as cash collateral for, and application to, any future funding obligations of such Lender under any such Section, in the case of each of clauses (i) and (ii) above, in any order as determined by the Administrative Agent in its discretion.

Section 2.15 Sharing of Payments, Etc. If, other than as expressly provided elsewhere herein, any Lender shall obtain payment in respect of any principal of or interest on account of the Loans of a particular Class made by it (whether voluntary, involuntary, through the exercise of any right of setoff, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact, and (b) purchase from the other Lenders such participations in the Loans made by them and/or such sub-participations in the participations in L/C obligations held by them as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Loans or such participations, as the case may be, pro rata with each of them; *provided* that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender under any of the circumstances described in Section 10.06 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each relevant Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the amount of such paying Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered, without further interest thereon. The provisions of this paragraph shall not be construed to apply to (A) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement as in effect from time to time (including Section 10.07), (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant permitted hereunder or (C) any payment received by such Lender not in its capacity as a Lender. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by applicable Law, exercise all its rights of payment (including the right of setoff, but subject to Section 10.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section 2.15 and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation

pursuant to this Section 2.15 shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased.

Section 2.16 Incremental Borrowings.

(a) Notice. At any time and from time to time, on one or more occasions, the Borrower may, by notice to the Administrative Agent, increase the aggregate principal amount of Revolving Commitments (the "**Incremental Loans**" each such increase, an "**Incremental Facility**").

(b) Ranking. Incremental Facilities shall rank *pari passu* in right of payment with the Revolving Loans.

(c) Size and Currency. The aggregate principal amount of Incremental Facilities on any date Indebtedness thereunder is first incurred (or commitments with respect thereto are received, assuming such commitments are fully drawn), together with the aggregate principal amount of other Incremental Facilities outstanding on such date, will not exceed, an amount equal to $50,000,000 (the "**Incremental Amount**"). Each Incremental Facility will be in an integral multiple of $1,000,000 and in an aggregate principal amount that is not less than $5,000,000 (or such lesser minimum amount approved by the Administrative Agent in its reasonable discretion); *provided* that such amount may be less than such minimum amount or integral multiple amount if such amount represents all the remaining availability under the Incremental Amount at such time. Any Incremental Facility shall be denominated in Dollars.

(d) Incremental Lenders. Incremental Facilities may be provided by any existing Lender (it being understood that no existing Lender shall have an obligation to make, or provide commitments with respect to, an Incremental Loan) or by any Additional Lender. While existing Lenders may (but are not obligated to unless invited to and so elect) participate in any syndication of an Incremental Facility and may (but are not obligated to unless invited to and so elect) become lenders with respect thereto, the existing Lenders will not have any right to participate in any syndication of, and will not have any right of first refusal or other right to provide all or any portion of, any Incremental Facility or Incremental Loan except to the extent the Borrower and the arrangers thereof, if any, in their discretion, chose to invite or include any such existing Lender (which may or may not apply to all existing Lenders and may or may not be pro rata among existing Lenders). Final allocations in respect of Incremental Facilities will be made by the Borrower together with the arrangers thereof, if any, in their discretion, on the terms permitted by this Section 2.16; *provided* that the lenders providing the Incremental Facilities will be reasonably acceptable to (i) the Borrower, (ii) each Issuing Bank and (iii) the Administrative Agent (except that, in the case of clauses (ii) and (iii), only to the extent such Person otherwise would have a consent right to an assignment of such loans or commitments to such lender, such consent not to be unreasonably withheld, conditioned or delayed).

(e) Incremental Facility Amendments; Use of Proceeds. Each Incremental Facility will become effective pursuant to an amendment (each, an "**Incremental Amendment**") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower, the Initial Revolving Lender and each Person providing such Incremental Facility. The Administrative Agent will promptly notify each Lender as to the effectiveness of each Incremental Amendment. Incremental Amendments may, with the consent of the Initial Revolving Lender but without the consent of any other Lender, effect such amendments to this Agreement and the other Loan Documents as may be necessary, advisable or appropriate, in the reasonable opinion of the Borrower in consultation with the Administrative Agent, to effect the provisions of this Section 2.16. Each of the parties hereto hereby agrees that, upon the effectiveness of any Incremental Amendment, this Agreement and the other Loan Documents, as applicable, will be amended to the extent necessary to reflect the existence and terms of the Incremental Facility evidenced thereby. This Section 2.16 shall supersede any provisions in Section 2.15 or Section 10.01 to the contrary. The Borrower may use the proceeds of the Incremental Loans for any purpose not prohibited by this Agreement.

(f) Conditions. The availability of Incremental Facilities under this Agreement will be subject solely to the following conditions, subject, for the avoidance of doubt, to Section 1.08, measured on the date of the receipt of commitments with respect to such Incremental Facility:

(i) no Event of Default shall have occurred and be continuing or would result therefrom; *provided* that the condition set forth in this clause (i) may be waived or not required (other than with respect to Specified Events of Default) by the Persons providing such Incremental Facilities if the proceeds of the initial Borrowings under such Incremental Facilities will incurred in connection with a Permitted Investment; and

(ii) the representations and warranties in the Loan Documents will be true and correct in all material respects (except for representations and warranties that are already qualified by materiality, which representations and warranties will be true and correct in all respects) immediately prior to, and after giving effect to, the incurrence of such Incremental Facility; *provided* that the condition set forth in this clause (ii) may be waived or not required by the Persons providing such Incremental Facilities if the proceeds of the initial Borrowings under such Incremental Facilities will be used to finance, in whole or in part, a Permitted Investment.

(g) Terms. Each Incremental Amendment will set forth the amount and terms of the relevant Incremental Facility. Each Incremental Facility shall be (x) on the terms and conditions applicable to the Revolving Facility or (y) on such other terms and conditions as the Borrower, the Administrative Agent, the Initial Revolving Lender and the Lenders providing such Incremental Facility may mutually agree.

(h) To the extent that, pursuant to clause (c) or (g) of this Section 2.16, the consent of the Initial Revolving Lender is required or the Initial Revolving Lender is required to execute an Incremental Amendment, such consent or execution by the Initial Revolving Lender shall not be unreasonably withheld, conditioned or delayed.

(i) Adjustments to Revolving Loans. Upon each increase in the Revolving Commitments pursuant to this Section 2.16,

(i) each Revolving Lender immediately prior to such increase will automatically and without further act be deemed to have assigned to each lender providing a portion of such increase (each an "**Incremental Revolving Facility Lender**"), and each such Incremental Revolving Facility Lender will automatically and without further act be deemed to have assumed, a portion of such Revolving Lender's participations hereunder in outstanding Letters of Credit such that, after giving effect to each such deemed assignment and assumption of participations, the percentage of the aggregate outstanding participations hereunder in Letters of Credit held by each Revolving Lender will equal the percentage of the aggregate Revolving Commitments of all Lenders represented by such Revolving Lender's Revolving Commitments; and

(ii) if, on the date of such increase, there are any Revolving Loans outstanding, such Revolving Loans shall on or prior to the effectiveness of such Incremental Revolving Facility be prepaid from the proceeds of Incremental Revolving Loans made hereunder (reflecting such increase in Revolving Commitments), which prepayment shall be accompanied by accrued interest on the Revolving Loans being prepaid and any costs incurred by any Revolving Lender in accordance with Section 3.05.

(j) The Administrative Agent and the Lenders hereby agree that the minimum borrowing, *pro rata* borrowing and *pro rata* payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to Section 2.16.

Section 2.17 Refinancing Amendments.

(a) Refinancing Loans. The Borrower may obtain, from any Lender or any Additional Lender, Credit Agreement Refinancing Indebtedness in respect of all or any portion of the Revolving Loans, in the form of Refinancing Loans or Refinancing Commitments made pursuant to a Refinancing Amendment; *provided* that, for the avoidance of doubt Liens securing Refinancing Loans may be (and must only be) Permitted Liens.

(b) Refinancing Amendments. The effectiveness of any Refinancing Amendment will be subject only to the satisfaction on the date thereof of such conditions as may be requested by the providers of applicable Refinancing Loans. The Borrower will promptly notify the Administrative Agent (which will promptly notify each Lender) as to the effectiveness of each Refinancing Amendment. Upon effectiveness of any Refinancing Amendment, this Agreement will be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Refinancing Loans incurred pursuant thereto (including any amendments necessary to treat the Revolving Commitments subject thereto as Refinancing Revolving Commitments).

(c) Required Consents. Any Refinancing Amendment may, without the consent of any Person other than the Borrower and the Persons providing the applicable Refinancing Loans, effect such amendments to this Agreement and the other Loan Documents as may be necessary, advisable or appropriate, in the reasonable opinion of the Borrower and such Persons, to effect the provisions of this Section 2.17; *provided* that the operational and agency provisions contained in any Refinancing Amendment shall be reasonably satisfactory to the Administrative Agent and the Borrower. This Section 2.17 supersedes any provisions in Section 2.15 or Section 10.01 to the contrary.

(d) Providers of Refinancing Loans. Refinancing Loans may be provided by any existing Lender (it being understood that no existing Lender shall have an obligation to make all or any portion of any Refinancing Loan) or by any Additional Lender (subject to Section 10.07(h)). The lenders providing the Refinancing Loans will be reasonably acceptable to (i) the Borrower, (ii) each Issuing Bank and (iii) the Administrative Agent, only to the extent such Person otherwise would have a consent right to an assignment of such loans or commitments to such lender, such consent not to be unreasonably withheld, conditioned or delayed).

Section 2.18 Extensions of Loans.

(a) Extension Offers. Pursuant to one or more offers (each, an "**Extension Offer**") made from time to time by the Borrower to all Lenders holding Loans and/or Commitments of a particular Class with a like Maturity Date, the Borrower may extend such Maturity Date and otherwise modify the terms of such Loans and/or Commitments pursuant to the terms set forth in an Extension Offer (each, an "**Extension**"). Each Extension Offer will specify the minimum amount of Loans and/or Commitments with respect to which an Extension Offer may be accepted, which will be an integral multiple of $1,000,000 and an aggregate principal amount that is not less than $5,000,000, or, if less, (i) the aggregate principal amount of such Class of Loans outstanding or (ii) such lesser minimum amount as is approved by the Administrative Agent, such consent not to be unreasonably withheld, conditioned or delayed. Extension Offers will be made on a *pro rata* basis to all Lenders holding Loans and/or Commitments of a particular Class with a like Maturity Date. If the aggregate outstanding principal amount of such Loans (calculated on the face amount thereof) and/or Commitments in respect of which Lenders have accepted an Extension Offer exceeds the

maximum aggregate principal amount of Loans and/or Commitments offered to be extended pursuant to such Extension Offer, then the Loans and/or Commitments of such Lenders will be extended ratably up to such maximum amount based on the respective principal amounts (but not to exceed actual holdings of record) with respect to which such Lenders have accepted such Extension Offer. There is no requirement that any Extension Offer or Extension Amendment (defined as follows) be subject to any "most favored nation" pricing provisions. The terms of an Extension Offer shall be determined by the Borrower, and Extension Offers may contain one or more conditions to their effectiveness as determined by the Borrower, including a condition that a minimum amount of Loans and/or Commitments of any or all applicable tranches be tendered.

(b) Extension Amendments. The Lenders hereby irrevocably authorize the Administrative Agent to enter into amendments to this Agreement and the other Loan Documents (an "**Extension Amendment**") as may be necessary, advisable or appropriate in order to establish new tranches in respect of Extended Commitments and such amendments as permitted by clause (c) below as may be necessary, advisable or appropriate in the reasonable opinion of the Borrower, in consultation with the Administrative Agent, in connection with the establishment of such new tranches of Loans. This Section 2.18 shall supersede any provisions in Section 2.15 or Section 10.01 to the contrary. Except as otherwise set forth in an Extension Offer, there will be no conditions to the effectiveness of an Extension Amendment. Extensions will not constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement.

(c) Terms of Extension Offers and Extension Amendments. The terms of any Extended Commitments will be set forth in an Extension Offer and as agreed between the Borrower and the Extending Lenders accepting such Extension Offer; *provided* that (i) the final maturity date of such Extended Commitments will be no earlier than, and the Extended Commitments will not have scheduled or mandatory commitment reductions prior to, the Latest Maturity Date applicable to the Loans and/or Commitments subject to such Extension Offer, (ii) the definition of Applicable Rate and the fees contemplated by Section 2.11(b) may be modified with respect to the Extended Commitments and related Loans as agreed by the Borrower and the applicable Lenders accepting such Extension Offer, and (iii) the other terms and conditions applicable to any such Extended Commitments are substantially identical to those applicable to the Commitments subject to such Extension Offer.

Any Extended Loans will constitute a separate tranche of Revolving Loans and Revolving Commitments from the Revolving Loans and Revolving Commitments held by Lenders that did not accept the applicable Extension Offer.

(d) Extension of Revolving Commitments. In the case of any Extension of Revolving Commitments and/or Revolving Loans, the following shall apply:

(i) all borrowings and all prepayments of Revolving Loans shall continue to be made on a ratable basis among all Revolving Lenders, based on the relative amounts of their Revolving Commitments, until the repayment of the Revolving Loans attributable to the non-extended Revolving Commitments on the relevant Maturity Date;

(ii) the allocation of the participation exposure with respect to any then-existing or subsequently issued or made Letter of Credit as between the Revolving Commitments of such new tranche and the remaining Revolving Commitments shall be made on a ratable basis in accordance with the relative amounts thereof until the Maturity Date relating to such non-extended Revolving Commitments has occurred;

(iii) no termination of extended Revolving Commitments and no repayment of extended Revolving Loans accompanied by a corresponding permanent reduction in extended Revolving Commitments shall be permitted unless such termination or repayment (and corresponding reduction) is accompanied by at least a *pro rata* termination or permanent repayment (and corresponding *pro rata* permanent reduction), as applicable, of each other tranche of Revolving Loans and Revolving Commitments (or each other tranche of Revolving Commitments and Revolving Loans shall have otherwise been terminated and repaid in full);

(iv) the Maturity Date with respect to the Revolving Commitments may not be extended without the prior written consent of each Issuing Bank; and

(v) at no time shall there be more than five different tranches of Revolving Commitments.

If the Total Utilization of Revolving Commitments exceeds the Revolving Commitment as a result of the occurrence of the Maturity Date with respect to any tranche of Revolving Commitments while an extended tranche of Revolving Commitments remains outstanding, the Borrower shall make such payments as are necessary in order to eliminate such excess on such Maturity Date.

(e) Required Consents. No consent of any Lender or any other Person will be required to effectuate any Extension, other than the consent of the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned), the Borrower and the applicable Extending Lender. The transactions contemplated by this Section 2.18 (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Loans on such terms as may be set forth in the relevant Extension Offer) will not require the consent of any other Lender or any other Person, and the requirements of any provision of this Agreement or any other Loan Document that may otherwise prohibit any such Extension or any other transaction contemplated by this Section 2.18 will not apply to any of the transactions effected pursuant to this Section 2.18.

Section 2.19 Defaulting Lenders.

(a) Defaulting Lender Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VIII or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 10.09 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *next*, to the payment on a *pro rata* basis of any amounts owing by such Defaulting Lender to each Issuing Bank; *next*, to Cash Collateralize each Issuing Bank's Fronting Exposure with respect to such Defaulting Lender with respect to outstanding Letters of Credit (in an amount equal to 103% of the maximum face amount of all outstanding Letters of Credit); *next*, as the Borrower may request (so long as no Event of Default shall have occurred and be continuing), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *next*, if so determined by the Administrative Agent and the Borrower, to be held in a Cash Collateral Account and released *pro rata* in order to (A) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (B) Cash Collateralize each Issuing Bank's (in an amount equal to 103% of the maximum face amount of all outstanding Letters of Credit); *next*, to the payment of any amounts owing to the Lenders or the Issuing Banks as a result of any judgment

of a court of competent jurisdiction obtained by any Lender or any Issuing Bank against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *next*, so long as no Event of Default shall have occurred and be continuing, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *next*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (1) such payment is a payment of the principal amount of any Loans or Reimbursement Obligations in respect of which such Defaulting Lender has not fully funded its appropriate share, and (2) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Article IV were satisfied or waived, such payment shall be applied solely to pay the Loans of, and Reimbursement Obligations owed to, all Non-Defaulting Lenders on a *pro rata* basis prior to being applied to the payment of any Loans of, or Reimbursement Obligations owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in Letters of Credit are held by the Lenders pro rata in accordance with the applicable Commitments without giving effect to Section 2.19(a)(iii). Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to Section 2.19(a)(i) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(ii) Certain Fees.

(A) No Defaulting Lender shall be entitled to receive any fee pursuant to Section 2.11(b) for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender); *provided* such Defaulting Lender shall be entitled to receive fees pursuant to Section 2.11(b)(ii) for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Pro Rata Share of the Stated Amount of Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.19(a)(i).

(B) With respect to any fees not required to be paid to any Defaulting Lender pursuant to clause (A) above, the Borrower shall (1) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in Letters of Credit that has been reallocated to such Non-Defaulting Lender pursuant to clause (iii) below, (2) pay to each Issuing Bank the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to such Issuing Bank's Fronting Exposure to such Defaulting Lender, and (3) not be required to pay the remaining amount of any such fee.

(iii) Reallocation of Participations to Reduce Fronting Exposure. All or any part of such Defaulting Lender's participation in Letters of Credit shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Pro Rata Shares (calculated without regard to such Defaulting Lender's Commitment) but only to the extent that (A) the conditions set forth in Section 4.01 are satisfied at the time of such reallocation (and, unless the Borrower shall have otherwise notified the Administrative Agent at such time, the Borrower shall be deemed to have represented and warranted that such conditions are satisfied at such time), and (B) such reallocation does not cause the aggregate Revolving Exposure of any Non-Defaulting Lender to exceed such Non-Defaulting Lender's Revolving Commitment. Subject to Section 10.25, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(iv) Cash Collateral. If the reallocation described in clause iii above cannot, or can only partially, be effected, the Borrower shall, without prejudice to any right or remedy available to it hereunder or under law, Cash Collateralize Issuing Bank's Fronting Exposure (in an amount equal to 103% of the maximum face amount of all outstanding Letters of Credit) in accordance with the procedures set forth in Section 2.04.

(b) Defaulting Lender Cure. If the Borrower and the Administrative Agent and each Issuing Bank agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans and funded and unfunded participations in Letters of Credit and funded to be held pro rata by the Lenders in accordance with the applicable Commitments (without giving effect to Section 2.04) whereupon such Lender will cease to be a Defaulting Lender; *provided* that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; *provided further*, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender having been a Defaulting Lender.

(c) New Letters of Credit. So long as any Revolving Lender is a Defaulting Lender, no Issuing Bank shall be required to issue, extend or amend any Letter of Credit unless it is satisfied that it will have no Fronting Exposure after giving effect thereto.

(d) Cash Collateral. At any time that there shall exist a Defaulting Lender and Section 2.19(a)(iv) is applicable, within one Business Day following the written request of the Administrative Agent or any Issuing Bank (with a copy to the Administrative Agent), the Borrower shall Cash Collateralize the applicable Issuing Bank's Fronting Exposure with respect to such Defaulting Lender (determined after giving effect to Section 2.04 and any Cash Collateral provided by such Defaulting Lender) in an amount not less than the Minimum Collateral Amount.

(i) Grant of Security Interest. The Borrower, and to the extent provided by any Defaulting Lender, such Defaulting Lender, hereby grants to the Administrative Agent, for the benefit of the Issuing Banks and the Revolving Lenders, and agrees to maintain, a first priority security interest in all such Cash Collateral as security for the Defaulting Lender's obligation to fund participations in respect of Letters of Credit, to be applied pursuant to clause (ii) below. If at any time the Administrative Agent determines that the Cash Collateral is subject to any right or claim of any Person other than the Administrative Agent, the Issuing Banks or the Revolving Lenders as herein provided, or that the total amount of such Cash Collateral is less than the Minimum Collateral Amount, the Borrower will, promptly upon demand by the Administrative Agent, pay or provide to the Administrative Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency (after giving effect to any Cash Collateral provided by the Defaulting Lender).

(ii) Application. Notwithstanding anything to the contrary contained in this Agreement,

(iii) Cash Collateral provided under this Section 2.19 in respect of Letters of Credit shall be applied to the satisfaction of the Defaulting Lender's obligation to fund participations in respect of Letters of Credit (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) for which the Cash Collateral was so provided, prior to any other application of such property as may otherwise be provided for herein, and

(iv) Termination of Requirement. Cash Collateral (or the appropriate portion thereof) provided to reduce any Issuing Bank's Fronting Exposure shall no longer be required to be held as Cash Collateral pursuant to this Section 2.19 following (A) the elimination of the applicable Fronting Exposure (including by the termination of Defaulting Lender status of the applicable Lender) or (B) the determination by the Administrative Agent or the applicable Issuing Bank that there exists excess Cash Collateral; *provided* that, subject to the other provisions of this Section 2.19, the Person providing Cash Collateral and the applicable Issuing Bank may agree that the Cash Collateral shall be held to support future anticipated Fronting Exposure or other obligations; *provided further* that to the extent that such Cash Collateral was provided by the Borrower, such Cash Collateral shall remain subject to the security interest granted pursuant to the Loan Documents.

(e) Hedge Banks. So long as any Lender is a Defaulting Lender, such Lender shall not be a Hedge Bank with respect to any Secured Hedge Agreement entered into while such Lender was a Defaulting Lender.

Section 2.20 Judgment Currency.

(a) If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum owing hereunder in one currency into another currency, each party hereto (and by its acceptance of its appointment in such capacity, each Lead Arranger) agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which, in accordance with normal banking procedures in the relevant jurisdiction, the first currency could be purchased with such other currency on the Business Day immediately preceding the day on which final judgment is given.

(b) The obligations of the Borrower in respect of any sum due to any party hereto or any holder of the obligations owing hereunder (the "**Applicable Creditor**") shall, notwithstanding any judgment in a currency (the "**Judgment Currency**") other than the currency in which such sum is stated to be due hereunder (the "**Agreement Currency**"), be discharged only to the extent that, on the Business Day following receipt by the Applicable Creditor of any sum adjudged to be so due in the Judgment Currency, the Applicable Creditor may in accordance with normal banking procedures in the relevant jurisdiction purchase the Agreement Currency with the Judgment Currency; if the amount of the Agreement Currency so purchased is less than the sum originally due to the Applicable Creditor in the Agreement Currency, the Borrower as a separate obligation and notwithstanding any such judgment, agrees to indemnify the Applicable Creditor against such loss. The obligations of the Borrower contained in this Section shall survive the termination of this Agreement and the payment of all other amounts owing hereunder.

Section 3.01 Taxes.

(a) Except as required by applicable Law, any and all payments by the Borrower or any Guarantor to or for the account of any Agent, any Lender or Issuing Bank under any Loan Document shall be made free and clear of and without deduction or withholding for any and all present or future taxes, duties, levies, imposts, deductions, assessments, fees, withholdings (including backup withholding) or similar charges imposed by any Governmental Authority, including additions to tax, penalties and interest with respect thereto ("**Taxes**"). The following shall be "**Excluded Taxes**" in the case of each Agent, each Lender and Issuing Bank,

(i) Taxes imposed on or measured by net income (however denominated, and including branch profits and similar Taxes), and franchise or similar Taxes, in each case, that are (A) imposed by the jurisdiction (or any political subdivision thereof) under the laws of which it is organized or in which its principal office is located or, in the case of any Lender, in which its applicable Lending Office is located, or (B) Other Connection Taxes;

(ii) any U.S. federal Tax that is (or would be) required to be withheld with respect to amounts payable hereunder in respect of an Eligible Assignee (pursuant to an assignment under Section 10.07) on the date it becomes an assignee to the extent such Tax is in excess of the Tax that would have been applicable had such assigning Lender not assigned its interest arising under any Loan Document (unless such assignment is at the express written request of the Borrower);

(iii) U.S. federal withholding Taxes imposed on amounts payable to or for the account of a Lender, Issuing Bank or Agent with respect to an applicable interest in a Loan or Commitment pursuant to a Law in effect on the date on which (A) such Lender, Issuing Bank or Agent acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 3.07) or (B) such Lender changes its Lending Office (other than at the written request of the Borrower to change such Lending Office), except in each case to the extent that pursuant to Section 3.01, amounts with respect to such Taxes were payable to such Lender's, Issuing Bank's or Agent's assignor immediately before such Lender, Issuing Bank or Agent became a party hereto, or to such Lender immediately before it changed its Lending Office;

(iv) any Taxes imposed as a result of the failure of any Lender, Issuing Bank or Agent to comply with the provisions of Sections 3.01(b), 3.01(c), 3.01(d), 3.01(e) or 3.01(f); and

(v) any Taxes imposed under FATCA.

If an applicable Withholding Agent is required (as determined in the good faith discretion of an applicable Withholding Agent) to deduct or withhold any Taxes or Other Taxes (as defined below) from or in respect of any sum payable under any Loan Document to any Lender, Issuing Bank or Agent, (A) except in the case of Excluded Taxes, the sum payable shall be increased as necessary so that after making all required deductions (including deductions and withholdings applicable to additional sums payable under this Section 3.01(a)), each of such Lender, Issuing Bank or Agent receives an amount equal to the sum it would have received had no such deductions or withholdings been made, (B) the applicable Withholding Agent shall make such deductions and withholdings, (C) the applicable Withholding Agent shall pay the full amount deducted or withheld to the relevant taxing authority, and (D) within thirty days after the date of any such payment by the Borrower or any Guarantor (or, if receipts or evidence are not available within thirty days, as soon as practicable thereafter), the Borrower or applicable Guarantor shall furnish to such Lender, Issuing Bank or Agent (as the case may be) the original or a facsimile copy of a receipt evidencing payment thereof to the extent such a receipt has been made available to the Borrower or applicable Guarantor (or other evidence of payment reasonably satisfactory to the Administrative Agent).

(b) To the extent it is legally able to do so, each Lender, Issuing Bank or Agent (including an Eligible Assignee to which a Lender assigns its interest in accordance with Section 10.07, unless such Eligible Assignee is already a Lender hereunder) that is not a "**United States person**" within the meaning of Section 7701(a)(30) of the Code (each, a "**Foreign Lender**") agrees to complete and deliver to the Borrower and the Administrative Agent on or prior to the date on which the Foreign Lender becomes a party hereto (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two accurate, complete and signed copies of whichever of the following is applicable: (i) IRS Form W-8BEN or Form W-8BEN-E certifying that it is entitled to benefits under an income tax treaty to which the United States is a party; (ii) IRS Form W-8ECI certifying that the income receivable pursuant to any Loan Document is effectively connected with the conduct of a trade or business in the United States; (iii) if the Foreign Lender is not (A) a bank described in Section 881(c)(3)(A) of the Code, (B) a 10-percent shareholder of the Borrower described in Section 871(h)(3)(B) of the Code, or (C) a controlled foreign corporation related to the Borrower within the meaning of Section 864(d)(4) of the Code, a certificate to that effect (a "**Non-Bank Certificate**") in substantially the form attached hereto as the applicable Exhibit G and an IRS Form W-8BEN or Form W-8BEN-E, certifying that the Foreign Lender is not a United States person; (iv) to the extent a Foreign Lender is not the beneficial owner for U.S. federal income tax purposes, IRS Form W-8IMY of the Foreign Lender, accompanied by, as and to the extent applicable, IRS Form W-8BEN, Form W-8BEN-E, Form W-8ECI, Non-Bank Certificate, Form W-9, Form W-8IMY and any other required supporting information from each beneficial owner (it being understood that a Foreign Lender need not provide certificates or supporting documentation from beneficial owners if (A) the Foreign Lender is a "qualified intermediary" or "withholding foreign partnership" for U.S. federal income tax purposes and (B) such Foreign Lender is as a result able to establish, and does establish, that payments to such Foreign Lender are, to the extent applicable, entitled to an exemption from or, if an exemption is not available, a reduction in the rate of, U.S. federal withholding Taxes without providing such certificates or supporting documentation); or (v) any other form prescribed by applicable requirements of U.S. federal income tax law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable requirements of law to permit the Borrower and the Administrative Agent to determine the withholding or deduction required to be made.

(c) In addition, each such Foreign Lender shall, to the extent it is legally entitled to do so, (i) promptly submit to the Borrower and the Administrative Agent two accurate, complete and signed copies of such other or additional forms or certificates (or such successor forms or certificates as shall be adopted from time to time by the relevant taxing authorities) as may then be applicable or available to secure an exemption from or reduction in the rate of U.S. federal withholding Tax (1) on or before the date that such Foreign Lender's most recently delivered form, certificate or other evidence expires or becomes obsolete or inaccurate in any material respect, (2) after the occurrence of a change in the Foreign Lender's circumstances requiring a change in the most recent form, certificate or evidence previously delivered by it to the Borrower and the Administrative Agent, and (3) from time to time thereafter if reasonably requested by the Borrower or the Administrative Agent, and (ii) promptly notify the Borrower and the Administrative Agent of any change in the Foreign Lender's circumstances that would modify or render invalid any claimed exemption or reduction.

(d) If a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by Law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine whether such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this Section 3.01(d), "**FATCA**" shall include any amendments made to FATCA after the date of this Agreement.

(e) Each Lender, Issuing Bank or Agent that is a "**United States person**" (within the meaning of Section 7701(a)(30) of the Code) (each, a "**U.S. Lender**") agrees to complete and deliver to the Borrower and the Administrative Agent two copies of accurate, complete and signed IRS Form W-9 or successor form certifying that such U.S. Lender is not subject to U.S. federal backup withholding Tax (i) on or prior to the Closing Date (or on or prior to the date it becomes a party to this Agreement), (ii) on or before the date that such form expires or becomes obsolete or inaccurate in any material respect, (iii) after the occurrence of a change in the U.S. Lender's circumstances requiring a change in the most recent form previously delivered by it to the Borrower and the Administrative Agent, and (iv) from time to time thereafter if reasonably requested by the Borrower or the Administrative Agent.

(f) The Administrative Agent, and any successor or supplemental Administrative Agent, shall deliver to the Borrower, on or prior to the date on which it becomes the Administrative Agent, either (i) a duly executed IRS Form W-9 or (ii) with respect to amounts received on its own account, a duly executed IRS Form W-8ECI, and with respect to amounts received on account of any Lender, a duly executed IRS Form W-8IMY certifying that it is either (x) a "qualified intermediary" and that it assumes primary withholding responsibility under Chapters 3 and 4 of the Code and primary IRS Form 1099 reporting and backup withholding responsibility for payments it receives for the account of others or (y) a "U.S. branch" and that the payments it receives for the account of others are not effectively connected with the conduct of a trade or business in the United States and that it is using such form as evidence of its agreement with the Borrower to be treated as a United States person with respect to payments (and the Borrower and the Administrative Agent agree to so treat the Administrative Agent as a United States person with respect to such payments as contemplated by Treasury Regulations Section 1.1441-1(b)(2)(iv)(A)), with the effect that the Borrower can make payments to the Administrative Agent without deduction or withholding of any Taxes imposed by the United States.

(g) The Borrower agrees to pay any and all present or future stamp, court or documentary, intangible, filing or mortgage recording or similar Taxes that arise from any payment made under any Loan Document or from the execution, delivery, performance, enforcement or registration of, or otherwise with respect to, any Loan Document excluding, in each case, such amounts that are Other Connection Taxes imposed in connection with an Assignment and Assumption, grant of a participation, transfer or assignment to or designation of a new applicable Lending Office or other office for receiving payments under any Loan Document, except to the extent that any such change is requested in writing by the Borrower under Section 3.07 (all such non-excluded Taxes described in this Section 3.01(g) being hereinafter referred to as "**Other Taxes**").

(h) If any Taxes or Other Taxes are directly asserted against any Lender, Issuing Bank or Agent with respect to any payment received by such Lender, Issuing Bank or Agent in respect of any Loan Document, such Lender, Issuing Bank or Agent may pay such Taxes or Other Taxes and the Borrower will promptly indemnify and hold harmless such Lender, Issuing Bank or Agent for the full amount of such Taxes (other than Excluded Taxes) and Other Taxes (and any Taxes (other than Excluded Taxes) and Other Taxes imposed on amounts payable under this Section 3.01), and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes or Other Taxes were correctly or legally imposed or asserted. Payments under this Section 3.01(h) shall be made within ten days after the date the Borrower receives written demand for payment from such Lender, Issuing Bank or Agent.

(i) A Participant shall not be entitled to receive any greater payment under this Section 3.01 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent or such entitlement to a greater payment results from a Change in Law that occurs after the Participant acquired the participation.

(j) If any Lender, Issuing Bank or Agent determines, in its sole discretion, exercised in good faith, that it has received a refund in respect of any Taxes or Other Taxes as to which it has been indemnified by the Borrower or any Guarantor, as the case may be, or with respect to which the Borrower or any Guarantor, as the case may be, has paid additional amounts pursuant to this Section 3.01, it shall promptly pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower or any Guarantor under this Section 3.01 with respect to the Taxes or Other Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses incurred by such Lender, Issuing Bank or Agent and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), *provided* that the Borrower or applicable Guarantor, as the case may be, upon the request of such Lender, Issuing Bank or Agent, agrees to repay the amount paid over to the Borrower or applicable Guarantor, as the case may be (*plus* any penalties, interest or other charges imposed by the relevant Governmental Authority) to such Lender, Issuing Bank or Agent in the event such Lender, Issuing Bank or Agent is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 3.01(j), in no event will such Lender or Agent be required to pay any amount to the Borrower or applicable Guarantor pursuant to this Section 3.01(j) the payment of which would place such Lender, Issuing Bank or Agent in a less favorable net after-Tax position than the indemnified party would have been in if the Tax or Other Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax or Other Tax had never been paid. Such Lender, Issuing Bank or Agent, as the case may be, shall provide the Borrower upon request with a copy of any notice of assessment or other evidence reasonably available of the requirement to repay such refund received from the relevant Governmental Authority (*provided* that such Lender or Agent may delete any information therein that such Lender, Issuing Bank or Agent deems confidential or not relevant to such refund in its reasonable discretion). This subsection shall not be construed to require any Lender, Issuing Bank or Agent to make available its tax returns (or any other information relating to its Taxes that it reasonably deems confidential) to the Borrower, any Guarantor or any other Person.

(k) Each Lender and Issuing Bank agrees that, upon the occurrence of any event giving rise to the operation of Section 3.01(a) or (h) with respect to such Lender or Issuing Bank, it will, if requested by the Borrower in writing, use commercially reasonable efforts (subject to legal and regulatory restrictions) to mitigate the effect of any such event, including by designating another Lending Office for any Loan affected by such event and by completing and delivering or filing any Tax-related forms that such Lender or Issuing Bank is legally able to deliver and that would reduce or eliminate any amount of Taxes or Other Taxes required to be deducted or withheld or paid by the Borrower; *provided* that such efforts are made at the Borrower's expense and are on terms that, in the reasonable judgment of such Lender or Issuing Bank, do not cause such Lender or any of its Lending Offices to suffer any economic, legal or regulatory disadvantage, and *provided further* that nothing in this Section 3.01(k) shall affect or postpone any of the Obligations of the Borrower or the rights of such Lender or Issuing Bank pursuant to Section 3.01(a) or (h).

(l) Notwithstanding any other provision of this Agreement, the Borrower and the Administrative Agent may deduct and withhold any Taxes required by any Laws (including, for the avoidance of doubt, FATCA) to be deducted and withheld from any payment under any of the Loan Documents, subject to the provisions of this Section 3.01.

(m) Each Agent (other than the Administrative Agent) or Lender, as applicable, shall severally indemnify the Administrative Agent, within ten days after demand therefor, for (i) any Taxes attributable to such Agent or Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.07(e) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Agent or Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document,

and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Agent or Lender by the Administrative Agent shall be conclusive absent manifest error. Each Agent (other than the Administrative Agent) and Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Agent or Lender under any Loan Document or otherwise payable by the Administrative Agent to such Agent or Lender from any other source against any amount due to the Administrative Agent under this Section 3.01(m).

(n) The agreements in this Section 3.01 shall survive the resignation or replacement of the Administrative Agent, termination of this Agreement and the payment of the Loans and all other amounts payable hereunder and any assignment of rights by, or replacement of, any Lender.

Section 3.02 Illegality. If any Lender reasonably determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to the Eurocurrency Rate, or to determine or charge interest rates based upon the Eurocurrency Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, (i) any obligation of such Lender to make or continue Eurocurrency Rate Loans or to convert Cost of Funds Rate Loans or Base Rate Loans to Eurocurrency Rate Loans, shall be suspended, and (ii) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans the interest rate on which is determined by reference to the Adjusted Eurocurrency Rate component of the Base Rate, the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted Eurocurrency Rate component of the Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (A) with respect to Borrowings denominated in Dollars, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurocurrency Rate Loans and shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Eurocurrency Rate Loans of such Lender to Cost of Funds Rate Loans or Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted Eurocurrency Rate component of the Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurocurrency Rate Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurocurrency Rate Loans, (B) [reserved] or (C) if such notice asserts the illegality of such Lender determining or charging interest rates based upon the Adjusted Eurocurrency Rate component of the Base Rate with respect to any Base Rate Loans, the Administrative Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Adjusted Eurocurrency Rate component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the Eurocurrency Rate. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

Section 3.03 Inability to Determine Rates. If the Administrative Agent or the Required Lenders reasonably determine that for any reason in connection with any request for a Eurocurrency Rate Loan or a conversion to or continuation thereof that (a) deposits are not being offered to banks in the London interbank eurodollar market for the applicable amount and Interest Period of such Eurocurrency Rate Loan, (b) adequate and reasonable means do not exist for determining the Adjusted Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan or in connection with an existing or proposed Base Rate Loan or (c) the Eurocurrency Rate for any requested Interest Period with

respect to a proposed Eurocurrency Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (i) the obligation of the Lenders to make or maintain Eurocurrency Rate Loans shall be suspended, and (ii) in the event of a determination described in the preceding sentence with respect to the Adjusted Eurocurrency Rate component of the Base Rate, the utilization of the Adjusted Eurocurrency Rate component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurocurrency Rate Loans or, failing that, will be deemed to have converted such request into a request for a Borrowing (at the Borrower's election) of Cost of Funds Rate Loans or Base Rate Loans in the amount specified therein; *provided however*, that if the Borrower and the applicable Lenders cannot agree within a reasonable time on an alternative rate for such Loans, the Borrower may, at its discretion, either (A) prepay such Loans or (B) maintain such Loans outstanding, in which case, the interest rate payable to the applicable Lender on such Loans will be the rate determined by the Administrative Agent as its cost of funds to fund a Borrowing of such Loans with maturities comparable to the Interest Period applicable thereto *plus* the Applicable Rate.

Section 3.04 Increased Cost and Reduced Return; Capital Adequacy; Reserves on Eurocurrency Rate Loans.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender, any Issuing Bank;

(ii) subject any Lender or any Issuing Bank to any Tax (except for (A) Taxes with respect to which a Loan Party is obligated to pay additional amounts or indemnity payments pursuant to Section 3.01, (B) any Taxes and other amounts described in clauses (ii) through (v) of the second sentence of Section 3.01(a) that are imposed with respect to payments to or for the account of any Lender, Issuing Bank, or Agent under any Loan Document, (C) Connection Income Taxes, and (D) Other Taxes) with respect to this Agreement, any Letter of Credit, any participation in a Letter of Credit or on any Eurocurrency Rate Loan made by it or on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender or any Issuing Bank or the London interbank market any other condition, cost or expense affecting this Agreement or Eurocurrency Rate Loans made by such Lender or Issuing Bank (other than with respect to Taxes) that is not otherwise accounted for in the definition of the Adjusted Eurocurrency Rate or this clause (a);

and the result of any of the foregoing shall be to increase the cost to such Lender, such Issuing Bank of making or maintaining any Loan the interest on which is determined by reference to the Eurocurrency Rate or, in the case of a Change in Law with respect to Taxes, making or maintaining any Loan (or of maintaining its obligation to make any such Loan), or to increase the cost to such Lender, such Issuing Bank or such other Lender of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or issue any Letter of Credit, or to reduce the amount of any sum received or receivable by such Lender or such Issuing Bank (whether of principal, interest or any other amount) then, from time to time within ten days after demand by such Lender or such Issuing Bank setting forth in reasonable detail such increased costs (with a copy of such demand to the Administrative Agent) (*provided* that such calculation will not in an way require disclosure of confidential or price-sensitive information or any other

information the disclosure of which is prohibited by law), the Borrower will pay to such Lender or such Issuing Bank such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered. No Lender or Issuing Bank shall request that the Borrower pay any additional amount pursuant to this Section 3.04(a) unless it shall concurrently make similar requests to other borrowers similarly situated and affected by such Change in Law and from whom such Lender or Issuing Bank is entitled to seek similar amounts.

(b) Capital Requirements. If any Lender or any Issuing Bank reasonably determines that any Change in Law affecting such Lender or such Issuing Bank or any Lending Office of such Lender or such Issuing Bank or such Lender's or Issuing Bank's holding company, if any, regarding liquidity or capital requirements has or would have the effect of reducing the rate of return on such Lender's or Issuing Bank's capital or on the capital of such Lender's or Issuing Bank's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or such Issuing Bank or the Loans made by or the Letters of Credit issued by it to a level below that which such Lender or such Issuing Bank or such Lender's or Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or Issuing Bank's policies and the policies of such Lender's or Issuing Bank's holding company with respect to liquidity or capital adequacy), then from time to time upon demand of such Lender or Issuing Bank setting forth in reasonable detail the charge and the calculation of such reduced rate of return (with a copy of such demand to the Administrative Agent) (*provided* that such calculation will not in an way require disclosure of confidential or price-sensitive information or any other information the disclosure of which is prohibited by law), the Borrower will pay to such Lender or Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or such Issuing Bank or such Lender's or Issuing Bank's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender or an Issuing Bank setting forth the amount or amounts necessary to compensate such Lender or Issuing Bank or their respective holding company, as the case may be, as specified in subsection (a) or (b) of this Section 3.04 and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender or Issuing Bank, as the case may be, the amount shown as due on any such certificate within ten days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender or any Issuing Bank to demand compensation pursuant to the foregoing provisions of this Section 3.04 shall not constitute a waiver of such Lender's or such Issuing Bank's right to demand such compensation, *provided* that the Borrower shall not be required to compensate a Lender or an Issuing Bank pursuant to the foregoing provisions of this Section 3.04 for any increased costs incurred or reductions suffered more than one hundred and eighty days prior to the date that such Lender or Issuing Bank notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or Issuing Bank's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof).

(e) Reserves on Eurocurrency Rate Loans. The Borrower shall pay to each Lender, as long as such Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency funds or deposits (currently known as "**Eurocurrency liabilities**"), additional interest on the unpaid principal amount of each Eurocurrency Rate Loan equal to the actual costs of such reserves allocated to such Loan by such Lender (as determined by such lender in good faith, which determination shall be conclusive), which shall be due and payable on each date on which interest is payable on such Loan made to the Borrower; *provided* the Borrower shall have received at least 10 days' prior notice (with a copy to the Administrative Agent) of such additional interest from such Lender. If a Lender fails to give notice 10 days prior to the relevant Interest Payment Date, such additional interest shall be due and payable 10 days from receipt of such notice.

Section 3.05 Funding Losses. Upon written demand of any Lender (with a copy to the Administrative Agent) from time to time, which demand shall set forth in reasonable detail the basis for requesting such amount (*provided* that such calculation will not in an way require disclosure of confidential or price-sensitive information or any other information the disclosure of which is prohibited by law), the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost, liability or expense (excluding loss of anticipated profits or margin) actually incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Loan other than a Base Rate Loan on a day prior to the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Loan other than a Base Rate Loan on the date or in the amount notified by the Borrower; or

(c) any assignment of a Eurocurrency Rate Loan on a day prior to the last day of the Interest Period therefor as a result of a request by the Borrower pursuant to Section 3.07;

including any loss or expense (excluding loss of anticipated profits or margin) actually incurred by reason of the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained. Notwithstanding the foregoing, no Lender may make any demand under this Section 3.05 (i) with respect to the "floor" specified in the parenthetical in the first sentence of the definition of Adjusted Eurocurrency Rate or (ii) in connection with any prepayment of interest on Revolving Loans.

Section 3.06 Matters Applicable to All Requests for Compensation.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 3.04, or the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, or if any Lender gives a notice pursuant to Section 3.02, then such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 3.01 or 3.04, as the case may be, in the future, or eliminate the need for the notice pursuant to Section 3.02, as applicable, and (ii) in each case, would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender in any material economic, legal or regulatory respect.

(b) Suspension of Lender Obligations. If any Lender requests compensation by the Borrower under Section 3.04, the Borrower may, by notice to such Lender (with a copy to the Administrative Agent), suspend the obligation of such Lender to make or continue Eurocurrency Rate Loans from one Interest Period to another Interest Period, or to convert Cost of Funds Rate Loans or Base Rate Loans into Eurocurrency Rate Loans, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.06(c) shall be applicable); *provided* that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(c) Conversion of Eurocurrency Rate Loans. If any Lender gives notice to the Borrower (with a copy to the Administrative Agent) that the circumstances specified in Section 3.02, 3.03 or 3.04 hereof that gave rise to the conversion of such Lender's Eurocurrency Rate Loans no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when Eurocurrency Rate Loans made by other Lenders are outstanding, such Lender's Cost of Funds Rate Loans or Base Rate Loans

shall be automatically converted, on the first day(s) of the next succeeding Interest Period(s) for such outstanding Eurocurrency Rate Loans, to the extent necessary so that, after giving effect thereto, all Loans of a given Class held by the Lenders of such Class holding Eurocurrency Rate Loans and by such Lender are held pro rata (as to principal amounts, interest rate basis, and Interest Periods) in accordance with their respective Pro Rata Shares.

Section 3.07 Replacement of Lenders Under Certain Circumstances. If (i) any Lender requests compensation under Section 3.04 or ceases to make Eurocurrency Rate Loans as a result of any condition described in Section 3.02 or Section 3.04, (ii) a Loan Party is required to pay any Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01 and such Lender has declined or is unable to designate a different Lending Office in accordance with Section 3.01(k), (iii) any Lender is a Non-Consenting Lender, (iv) any Lender does not accept an Extension Offer, (v) (A) any Lender shall become and continue to be a Defaulting Lender and (B) such Defaulting Lender shall fail to cure the default pursuant to Section 2.19(b) within five Business Days after the Borrower's request that it cure such default or (vi) any other circumstance exists hereunder that gives the Borrower the right to replace a Lender (other than a Disqualified Lender) as a party hereto, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 10.07), all of its interests, rights and obligations under this Agreement and the related Loan Documents (other than its existing rights to payments pursuant to Section 3.01 or 3.04) to one or more Eligible Assignees that shall assume such obligations (any of which assignee may be another Lender, if a Lender accepts such assignment), *provided* that:

(a) the Borrower shall have paid to the Administrative Agent the assignment fee specified in Section 10.07(b)(iv);

(b) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and participations in Letters of Credit, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts payable under Section 3.05) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(c) such Lender being replaced pursuant to this Section 3.07 shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans and participations in Letters of Credit, and (ii) deliver any Notes evidencing such Loans to the Borrower or Administrative Agent (or a lost or destroyed note indemnity in lieu thereof); *provided* that the failure of any such Lender to execute an Assignment and Assumption or deliver such Notes shall not render such sale and purchase (and the corresponding assignment) invalid and such assignment shall be recorded in the Register and the Notes shall be deemed to be canceled upon such failure;

(d) the Eligible Assignee shall become a Lender hereunder and the assigning Lender shall cease to constitute a Lender hereunder with respect to such assigned Loans, Commitments and participations, except with respect to indemnification provisions under this Agreement, which shall survive as to such assigning Lender;

(e) in the case of any such assignment resulting from a claim for compensation under Section 3.04 or payments required to be made pursuant to Section 3.01, such assignment will result in a reduction in such compensation or payments thereafter;

(f) in the case of any such assignment resulting from a Lender being a Non-Consenting Lender, the Eligible Assignee shall consent, at the time of such assignment, to each matter in respect of which such Lender being replaced was a Non-Consenting Lender; and

(g) such assignment does not conflict with applicable Laws.

Notwithstanding anything to the contrary contained above, (a) any Lender that acts as an Issuing Bank may not be replaced hereunder at any time that it has any Letters of Credit outstanding hereunder unless arrangements reasonably satisfactory to such Issuing Bank (including the furnishing of a back-up standby letter of credit in form and substance, and issued by an issuer reasonably satisfactory to such Issuing Bank or the depositing of cash collateral into a cash collateral account in amounts and pursuant to arrangements reasonably satisfactory to such Issuing Bank) have been made with respect to each such outstanding Letter of Credit and (b) the Lender that acts as the Administrative Agent may not be replaced hereunder except in accordance with the terms of Section 9.09.

In the event that (i) the Borrower or the Administrative Agent has requested that the Lenders consent to a departure or waiver of any provisions of the Loan Documents or agree to any amendment thereto, (ii) the consent, waiver or amendment in question requires the agreement of each Lender, all affected Lenders or all the Lenders or all affected Lenders with respect to a certain Class or Classes of the Loans and (iii) the Required Lenders or Required Facility Lenders, as applicable, have agreed to such consent, waiver or amendment, then any Lender who does not agree to such consent, waiver or amendment shall be deemed a "**Non-Consenting Lender.**"

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

Section 3.08 Survival. All of the Borrower's obligations under this Article III shall survive termination of the Aggregate Commitments, repayment of all other Obligations hereunder and resignation of the Administrative Agent or the Collateral Agent.

Section 3.09 ICE LIBOR Successor Rate.

(a) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, upon the occurrence of a Benchmark Transition Event or an Early Opt-in Election, as applicable, the Administrative Agent and the Borrower may amend this Agreement to replace ICE LIBOR with a Benchmark Replacement and to implement all initial Benchmark Replacement Conforming Changes. Any such amendment agreed between the Administrative Agent and the Borrower with respect to a Benchmark Transition Event will become effective at 5:00 p.m. on the fifth (5th) Business Day after the Administrative Agent has posted such proposed amendment to all Lenders of each Class affected thereby and the Borrower so long as the Administrative Agent has not received, by such time, written notice of objection to such proposed amendment from Lenders comprising the Required Lenders of each Class affected thereby (or such earlier time as the Required Lenders of each Class affected thereby deliver to the Administrative Agent written notice that such Required Lenders accept such amendment). Any such amendment agreed between the Administrative Agent and the Borrower with respect to an Early Opt-in Election will become effective on the date that Lenders comprising the Required Lenders of each Class affected thereby have delivered to the Administrative Agent written notice that such Required Lenders accept such amendment. No replacement of ICE LIBOR with a Benchmark Replacement pursuant to this Section 3.09 will occur prior to the applicable Benchmark Transition Start Date.

(b) Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement pursuant to an amendment that has become effective as provided in Section 3.09(a), the Administrative Agent (in consultation with the Borrower) will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement.

(c) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (i) any occurrence of a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date and Benchmark Transition Start Date, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes and (iv) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or Lenders pursuant to this Section 3.09, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party hereto, except, in each case, as such consent or agreement is expressly required pursuant to this Section 3.09.

(d) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a Borrowing of Eurocurrency Rate Loans, conversion to or continuation of Eurocurrency Rate Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans. During any Benchmark Unavailability Period, the component of Base Rate based upon ICE LIBOR will not be used in any determination of Base Rate.

(e) Certain Defined Terms. As used in this Section titled "Effect of Benchmark Transition Event":

"**Benchmark Replacement**" means the sum of: (a) the alternate benchmark rate (which may include Term SOFR) that has been selected by the Administrative Agent and the Borrower giving due consideration to (i) any selection or recommendation of a replacement rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a rate of interest as a replacement to ICE LIBOR for U.S. dollar-denominated syndicated credit facilities and (b) the Benchmark Replacement Adjustment; provided that, if the Benchmark Replacement as so determined would be less than zero, the Benchmark Replacement will be deemed to be zero for the purposes of this Agreement.

"**Benchmark Replacement Adjustment**" means, with respect to any replacement of ICE LIBOR with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero), that has been selected by the Administrative Agent and the Borrower giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of ICE LIBOR with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of ICE LIBOR with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated syndicated credit facilities at such time.

"**Benchmark Replacement Conforming Changes**" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Interest Period," timing and frequency of determining rates and making payments of interest and other administrative matters) that the Administrative Agent (in consultation with the Borrower) decide may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent reasonably decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent reasonably determines that no market practice for the administration of the Benchmark Replacement exists, in such other manner of administration as the Administrative Agent (in consultation with the Borrower) reasonably determines is necessary in connection with the administration of this Agreement).

"**Benchmark Replacement Date**" means the earlier to occur of the following events with respect to ICE LIBOR:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of ICE LIBOR permanently or indefinitely ceases to provide ICE LIBOR; or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein.

"**Benchmark Transition Event**" means the occurrence of one or more of the following events with respect to ICE LIBOR:

(a) a public statement or publication of information by or on behalf of the administrator of ICE LIBOR announcing that such administrator has ceased or will cease to provide ICE LIBOR, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide ICE LIBOR;

(b) a public statement or publication of information by the regulatory supervisor for the administrator of ICE LIBOR, the U.S. Federal Reserve System, an insolvency official with jurisdiction over the administrator for ICE LIBOR, a resolution authority with jurisdiction over the administrator for ICE LIBOR or a court or an entity with similar insolvency or resolution authority over the administrator for ICE LIBOR, in each case which states that the administrator of ICE LIBOR has ceased or will cease to provide ICE LIBOR permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide ICE LIBOR; and/or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of ICE LIBOR announcing that ICE LIBOR is no longer representative.

"**Benchmark Transition Start Date**" means (a) in the case of a Benchmark Transition Event, the earlier of (i) the applicable Benchmark Replacement Date and (ii) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 90th day prior to the expected date of such event stated in such public statement or publication of information (or if the expected date of such prospective event is fewer than 90 days after such statement or publication, the date of such statement or publication) and (b) in the case of an Early Opt-in Election, the date specified by the Administrative Agent or the Required Lenders, as applicable, by notice to the Borrower, the Administrative Agent (in the case of such notice by the Required Lenders) and the Lenders.

"**Benchmark Unavailability Period**" means, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to ICE LIBOR and solely to the extent that ICE LIBOR has not been replaced with a Benchmark Replacement, the period (x) beginning at the time that such Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced ICE LIBOR for all purposes hereunder in accordance with Section 3.09 and (y) ending at the time that a Benchmark Replacement has replaced ICE LIBOR for all purposes hereunder pursuant to Section 3.08.

"**Early Opt-in Election**" means the occurrence of:

(a) (i) a determination by the Administrative Agent or (ii) a notification by the Required Lenders to the Administrative Agent (with a copy to the Borrower) that the Required Lenders have determined, in either such case, that U.S. dollar-denominated syndicated credit facilities being executed at such time, or that include language similar to that contained in Section 3.09, are being executed or amended, as applicable, to incorporate or adopt a new benchmark interest rate to replace ICE LIBOR, and

(b) (i) the election by the Administrative Agent or (ii) the election by the Required Lenders, in either such case, to declare that an Early Opt-in Election has occurred and the provision, as applicable, by the Administrative Agent of written notice of such election to the Borrower and the Lenders or by the Required Lenders of written notice of such election to the Administrative Agent and the Borrower.

"**Federal Reserve Bank of New York's Website**" means the website of the Federal Reserve Bank of New York at http://www.newyorkfed.org, or any successor source.

"**Relevant Governmental Body**" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or, in each case, any successor thereto.

"**SOFR**" with respect to any day means the secured overnight financing rate published for such day by the Federal Reserve Bank of New York, as the administrator of the benchmark (or a successor administrator) on the Federal Reserve Bank of New York's Website.

"**Term SOFR**" means the forward-looking term rate based on SOFR that has been selected or recommended by the Relevant Governmental Body.

"**Unadjusted Benchmark Replacement**" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

(f) The provisions of this Section 3.09 shall, solely with respect to implementation of a Benchmark Replacement and Benchmark Replacement Conforming Changes as expressly set forth herein, supersede any contrary provision of Section 10.01.

ARTICLE IV.
CONDITIONS PRECEDENT TO BORROWINGS

Section 4.01 Conditions to Initial Borrowing.

The obligation of each Lender to extend credit to, and of each Issuing Bank to issue Letters of credit hereunder to, the Borrower on the Closing Date is subject only to the satisfaction, or waiver in accordance with Section 10.01, of each of the following conditions precedent, except as otherwise agreed between the Borrower and the Required Lenders:

(a) The Administrative Agent's receipt of the following, each of which may be originals, facsimiles or copies in .pdf format, unless otherwise specified:

(i) this Agreement duly executed by the Borrower;

(ii) the Guaranty and the Security Agreement, in each case, duly executed each Loan Party;

(iii) certificates, if any, representing the Pledged Equity of the Restricted Subsidiaries that constitute Collateral, in each case, accompanied by undated stock powers executed in blank;

(iv) a Perfection Certificate duly executed by the Borrower on behalf of the Loan Parties;

(v) (A) certificates of good standing from the secretary of state or other applicable office of the state of organization or formation of the Borrower and each other Loan Party, (B) resolutions or other applicable action of the Borrower and each other Loan Party and (C) an incumbency certificate and/or other certificate of Responsible Officers of the Borrower and each other Loan Party, evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which it is a party or is to be a party on the Closing Date;

(vi) the Closing Date Intercreditor Agreement duly executed by the Term Loan Agent and an acknowledgment thereof duly executed by the Loan Parties;

(vii) an opinion from the following special counsel to the Loan Parties (or certain of the Loan Parties): Latham & Watkins LLP, with respect to matters of New York and certain aspects of Delaware law; and

(viii) a certificate from the chief financial officer or other officer with equivalent duties of the Borrower as to the Solvency (after giving effect to the Transactions on the Closing Date) of the Borrower substantially in the form attached hereto as Exhibit H;

(b) All fees and expenses required to be paid hereunder on the Closing Date and, with respect to expenses and legal fees, to the extent invoiced in reasonable detail at least two Business Days before the Closing Date (except as otherwise reasonably agreed to by the Borrower) shall have been paid in full, it being agreed that such fees and expenses may be paid with the proceeds of the initial funding of one or more of the Facilities;

(c) The representations and warranties of the Borrower and each other Loan Party contained in Article V or any other Loan Document shall be true and correct in all material respects on and as of the Closing Date; *provided*, that any representation and warranty that is qualified as to "materiality," "Material Adverse Effect" or similar language shall be true and correct (after giving effect to any qualification therein) in all respects on such respective dates;

(d) Since March 27, 2020, there has been no event or circumstance, either individually or in the aggregate, that has resulted in, and is reasonably expected, individually or in the aggregate, to result in a materially adverse effect on the business, operations, assets, liabilities (actual or contingent) or financial condition of the Borrower and its Restricted Subsidiaries, taken as a whole;

(e) The Lenders shall have received at least three Business Days prior to the Closing Date (i) all documentation and other information about the Loan Parties in order to comply with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act, and (ii) to the extent the Initial Borrower qualifies as a "legal entity customer" a customary FinCEN beneficial ownership certificate, that in each case has been requested in writing at least ten Business Days prior to the Closing Date; and

(f) The Revolver Refinancing shall have occurred.

Without limiting the generality of the provisions of the last paragraph of Section 10.01, for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement or funded Loans hereunder shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required under this Section 4.01 to be consented to or approved by or acceptable or satisfactory to a Lender, unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

Section 4.02 Conditions to All Borrowings After the Closing Date. Except as set forth herein with respect to Incremental Loans, Credit Agreement Refinancing Indebtedness and Extensions (including Extended Commitments and Extended Loans), the obligation of each Lender to honor a Committed Loan Notice, of each Issuing Bank to issue, amend, renew or extend any Letter of Credit after the Closing Date, is subject to the following conditions precedent:

(a) The representations and warranties of the Borrower and each other Loan Party contained in Article 4.02 or any other Loan Document shall be true and correct in all material respects on and as of the date of such Borrowing or issuance, amendment, renewal or extension of any Letter of Credit; *provided* that, to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects as of such earlier date; *provided further* that any representation and warranty that is qualified as to "materiality," "**Material Adverse Effect**" or similar language shall be true and correct (after giving effect to any qualification therein) in all respects on such respective dates.

(b) As of the date of such Borrowing or the date of any issuance, amendment, renewal or extension of any Letter of Credit, no Default or Event of Default shall have occurred and be continuing on such date (immediately prior to giving effect to the extensions of credit requested to be made) or would result after giving effect to the extensions of credit requested to be made on such date.

(c) If applicable, the Administrative Agent shall have received a Committed Loan Notice in accordance with the requirements hereof and, if applicable, the applicable Issuing Bank shall have received an Issuance Notice in accordance with the requirements hereof.

Each Committed Loan Notice (other than a Committed Loan Notice requesting only a conversion of Loans to another Type or a continuation of Cost of Funds Rate Loans or Eurocurrency Rate Loans) and each Issuance Notice submitted by the Borrower shall be deemed to be a representation and warranty that the condition specified in Sections 4.02(a) and (b) has been satisfied on and as of the date of the applicable Borrowing or issuance, amendment, renewal or extension of a Letter of Credit.

ARTICLE V.
REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants each of the following to the Lenders, the Issuing Banks, the Administrative Agent and the Collateral Agent, in each case, to the extent and, unless otherwise specifically agreed by the Borrower, only on the dates required by Section 2.16 or Article IV, as applicable.

Section 5.01 Existence, Qualification and Power; Compliance with Laws. Each Loan Party and each Restricted Subsidiary that is a Material Subsidiary,

(a) is duly organized or formed, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization (to the extent such concepts exist in such jurisdiction);

(b) has all corporate or other organizational power and authority to (i) own its assets and carry on its business as currently conducted and (ii) in the case of the Loan Parties, execute, deliver and perform its obligations under the Loan Documents to which it is a party and consummate the Transactions;

(c) is duly qualified and in good standing (to the extent such concepts exist in such jurisdiction) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification;

(d) is in compliance with all applicable Laws; and

(e) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted;

(f) except in each case referred to in clauses (c), (d) or (e), to the extent that failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.02 Authorization; No Contravention.

(a) The execution, delivery and performance by each Loan Party of each Loan Document to which it is a party has been duly authorized by all necessary corporate or other organizational action.

(b) Neither the execution, delivery and performance by each Loan Party of each Loan Document to which it is a party nor the consummation of the Transactions will,

(i) contravene the terms of any of its Organization Documents;

(ii) result in any breach or contravention of, or the creation of any Lien (other than a Permitted Lien) upon any assets of such Loan Party or any Restricted Subsidiary, under (A) any Contractual Obligation relating to Material Indebtedness or (B) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Loan Party or its property is subject;

(iii) violate any applicable Law; or

(iv) require any approval of stockholders, members or partners or any approval or consent of any Person under any Contractual Obligation relating to Material Indebtedness, except for such approvals or consents which will be obtained on or before the Closing Date;

except with respect to any breach, contravention or violation (but not creation of Liens) referred to in clauses (ii), (iii) and (iv), to the extent that such breach, contravention or violation has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.03 Governmental Authorization. No material approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority is necessary or required in connection with the execution, delivery or performance by any Loan Party of this Agreement or any other Loan Document, except for,

(a) filings necessary to perfect the Liens on the Collateral granted by the Loan Parties in favor of the Secured Parties;

(b) the approvals, consents, exemptions, authorizations, actions, notices and filings that have been duly obtained, taken, given or made and are in full force and effect (except to the extent not required to be obtained, taken, given or made or in full force and effect pursuant to the Collateral Documents); and

(c) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.04 Binding Effect. This Agreement and each other Loan Document has been duly executed and delivered by each Loan Party that is party hereto and thereto. This Agreement and each other Loan Document constitutes a legal, valid and binding obligation of each Loan Party, enforceable against each Loan Party that is party thereto in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity and principles of good faith and fair dealing.

Section 5.05 Financial Statements; No Material Adverse Effect.

(a) The Annual Financial Statements and the Quarterly Financial Statements fairly present in all material respects the financial condition of the Borrower and its Subsidiaries as of the dates thereof and their results of operations for the period covered thereby in accordance with GAAP (as in effect on the Closing Date (or the date of preparation)) consistently applied throughout the periods covered thereby, except as otherwise expressly noted therein and except, in the case of the Quarterly Financial Statements, for the absence of footnotes, year-end adjustments and pending completion of purchase accounting pursuant to ASC 805 for recently completed acquisitions.

(b) Since the Closing Date, there has been no event or circumstance, either individually or in the aggregate, that has resulted in, and is reasonably expected, individually or in the aggregate, to result in a materially adverse effect on the business, operations, assets, liabilities (actual or contingent) or financial condition of the Borrower and its Restricted Subsidiaries, taken as a whole.

(c) As of the Closing Date, the forecasts of consolidated balance sheets and statements of comprehensive income (loss) of the Borrower and its Subsidiaries which have been furnished to the Administrative Agent prior to the Closing Date, when taken as a whole, have been prepared in good faith on the basis of the assumptions stated therein, which assumptions were believed to be reasonable at the time made and at the time the forecasts are delivered, it being understood that (i) no forecasts are to be viewed as facts, (ii) any forecasts are subject to significant uncertainties and contingencies, many of which are beyond the control of the Loan Parties or any Sponsor, (iii) no assurance can be given that any particular forecasts will be realized and (iv) actual results may differ and such differences may be material.

Section 5.06 Litigation. Except as set forth in Schedule 5.06, there are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Borrower, overtly threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, by or against the Borrower or any of the Restricted Subsidiaries that has resulted in, or is reasonably expected, individually or in the aggregate, to result in Material Adverse Effect.

Section 5.07 Labor Matters. Except as set forth on Schedule 5.07 or except as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect: (a) there are no strikes or other labor disputes against any of the Borrower or the Restricted Subsidiaries pending or, to the knowledge of the Borrower, threatened and (b) hours worked by and payment made based on hours worked to employees of the Borrower or a Restricted Subsidiary have not been in material violation of the Fair Labor Standards Act or any other applicable Laws dealing with wage and hour matters.

Section 5.08 Ownership of Property; Liens. Each Loan Party and each Restricted Subsidiary has good and valid record title in fee simple to, or valid leasehold interests in, or easements or other limited property interests in, all real property necessary in the ordinary conduct of its business, free and clear of all Liens except for Permitted Liens and except where the failure to have such title or other interest has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect. As of the Closing Date, no Loan Party owns any Material Real Property.

Section 5.09 Environmental Matters.

(a) Except as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) the Loan Parties and the Restricted Subsidiaries are in compliance with all applicable Environmental Laws (including having obtained all Environmental Permits) and (ii) none of the Loan Parties or any of the Restricted Subsidiaries is subject to any pending, or to the knowledge of the Loan Parties, threatened Environmental Claim or any other Environmental Liability or is aware of any basis for any Environmental Liability.

(b) None of the Loan Parties or any of the Restricted Subsidiaries has used, released, treated, stored, transported or disposed of Hazardous Materials, at or from any currently or formerly owned or operated real estate or facility relating to its business, in a manner that has resulted in, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.10 Taxes. Except as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, the Borrower and the Restricted Subsidiaries have timely filed all foreign, U.S. federal and state and other tax returns and reports required to be filed, and have timely paid all foreign, U.S. federal and state and other Taxes, assessments, fees and other governmental charges (including satisfying their withholding Tax obligations) levied or imposed on their properties, income or assets or otherwise due and payable, except those which are being contested in good faith by appropriate actions diligently conducted and for which adequate reserves have been provided in accordance with GAAP.

Section 5.11 ERISA Compliance.

(a) Except as set forth in Schedule 5.11(a) or has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, each Plan is in compliance with the applicable provisions of ERISA, the Code and other federal or state Laws.

(b) Except, as set forth in Schedule 5.11(b) or, with respect to each of the below clauses of this Section 5.11(b), as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in Material Adverse Effect,

(i) no ERISA Event has occurred or is reasonably expected to occur;

(ii) neither the Borrower, nor any Subsidiary Guarantor nor any of their respective ERISA Affiliates has engaged in a transaction that is subject to Sections 4069 or 4212(c) of ERISA; and

(iii) neither the Borrower, nor any Subsidiary Guarantor nor any ERISA Affiliate has been notified by the sponsor of a Multiemployer Plan that such Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA) or has been determined to be in "endangered" or "critical" status (within the meaning of Section 432 of the Code or Section 305 of ERISA) and no such Multiemployer Plan is expected to be insolvent or in endangered or critical status.

Section 5.12 Subsidiaries. As of the Closing Date, all of the outstanding Equity Interests in the Borrower and each Material Subsidiary have been validly issued and are fully paid and (if applicable) non-assessable, and all Equity Interests owned by the Borrower or any Subsidiary Guarantor in any of their respective direct Material Subsidiaries are owned free and clear of all Liens (other than Permitted Liens) of any Person. As of the Closing Date, Schedule 5.12 (i) sets forth the name and jurisdiction of each Subsidiary, (ii) sets forth the ownership interest of the Borrower and each Subsidiary in each Subsidiary, including the percentage of such ownership and (iii) with respect to each Subsidiary on such Schedule that is a direct Subsidiary of a Loan Party, identifies the Equity Interests of such direct Subsidiary that are required to be pledged on the Closing Date pursuant to the Collateral Documents.

Section 5.13 Margin Regulations; Investment Company Act.

(a) As of the Closing Date, none of the Collateral is Margin Stock. No Loan Party is engaged nor will it engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying Margin Stock, and no proceeds of any Borrowings or issuance of, or drawings under, any Letter of Credit, will be used for any purpose that violates Regulation U.

(b) Neither the Borrower nor any Guarantor is an "investment company" under the Investment Company Act of 1940.

Section 5.14 Disclosure. As of the Closing Date, none of the written information and written data heretofore or contemporaneously furnished by or on behalf of any Loan Party or a Sponsor to any Agent or any Lender on or prior to the Closing Date in connection with the Transactions and the negotiation of this Agreement or delivered hereunder or any other Loan Document on or prior to the Closing Date, when taken as a whole, contains any material misstatement of fact or omits to state any material fact necessary to make such written information and written data taken as a whole, in the light of the circumstances under which it was delivered, not materially misleading (after giving effect to all modifications and supplements to such written information and written data, in each case, furnished after the date on which such written information or such written data was originally delivered and prior to the Closing Date); it being understood that for purposes of this Section 5.14, such written information and written data shall not include projections, *pro forma* financial information, financial estimates, forecasts or other forward-looking information or information of a general economic or general industry nature or prepared by the Lead Arranger.

Section 5.15 Intellectual Property; Licenses, Etc. The Borrower and the Restricted Subsidiaries own or have a valid right to use, all the Intellectual Property necessary for the operation of their respective businesses as currently conducted, except where the failure to have any such rights, has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect. To the knowledge of the Borrower, the operation of the respective businesses of the Borrower and the Restricted Subsidiaries as currently conducted does not infringe upon, misappropriate or violate any Intellectual

Property rights held by any Person except for such infringements, misappropriations or violations that have not resulted in, or are not reasonably expected, individually or in the aggregate, to result in, a Material Adverse Effect. No claim or litigation regarding any Intellectual Property owned by the Borrower or any of the Restricted Subsidiaries is pending or, to the knowledge of the Borrower, threatened against the Borrower or any Restricted Subsidiary, that, has resulted in, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.16 Solvency. On the Closing Date after giving effect to the Transactions, the Borrower and its Subsidiaries, on a consolidated basis, are Solvent.

Section 5.17 USA PATRIOT Act, FCPA and OFAC.

(a) To the extent applicable, each of the Loan Parties and the Restricted Subsidiaries is in compliance with (a) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto and (b) the USA PATRIOT Act and other similar anti-money laundering rules and regulations.

(b) Each of the Loan Parties and the Restricted Subsidiaries, and their respective directors and officers, and to the Borrower's knowledge, their respective employees, agents, Affiliates and representatives, have conducted their businesses in compliance with the FCPA, the UK Bribery Act 2010 and, in all material respects, with other similar applicable anti-corruption legislation in other jurisdictions in which they operate, and the Borrower and its Restricted Subsidiaries have instituted and maintained policies and procedures designed to promote and achieve compliance with such laws. The Borrower will not directly, or to its knowledge indirectly, use the proceeds of the Loans in violation of the FCPA, the UK Bribery Act 2010 or other similar anti-corruption legislation in other jurisdictions.

(c) None of the Loan Parties or any of the Restricted Subsidiaries, or any of their respective directors or officers nor, to the knowledge of the Borrower, any of their respective employees, agents, Affiliates or representatives, is an individual or entity that is, or is owned or controlled by any individual or entity that is, (i) the subject or target of any Sanctions, (ii) included on OFAC's List of Specially Designated Nationals, HMT's Consolidated List of Financial Sanctions Targets, the Investment Ban List or any other Sanctions list, or (iii) located, organized or resident in a Designated Jurisdiction. The Borrower will not directly, or to its knowledge indirectly, use the proceeds of the Loans or otherwise make available such proceeds to any Person, (x) for the purpose of financing the activities of any Person that, at the time of such financing, is (A) the subject or target of any Sanctions, (B) included on OFAC's List of Specially Designated Nationals, HMT's Consolidated List of Financial Sanctions Targets, the Investment Ban List or any other Sanctions list, or (C) located, organized or resident in a Designated Jurisdiction or (y) in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in the Loans, whether as Administrative Agent, Collateral Agent, Lead Arranger, Lender, underwriter, advisor, investor, or otherwise).

Section 5.18 Collateral Documents. Except as otherwise contemplated hereby or under any other Loan Documents (and only during a Collateral Period), the provisions of the Collateral Documents, together with such filings and other actions required to be taken hereby or by the applicable Collateral Documents or contemplated by the Collateral Documents (including the delivery to Collateral Agent of any Pledged Debt and any Pledged Equity required to be delivered pursuant to the applicable Collateral Documents), are effective to create in favor of the Collateral Agent for the benefit of the Secured Parties a legal, valid and enforceable perfected Lien (subject to Permitted Liens) on all right, title and interest of the Borrower and the applicable Subsidiary Guarantors, respectively, in the Collateral described therein.

Section 5.19 Use of Proceeds. The Borrower has used the proceeds of the Loans borrowed hereunder and Letters of Credit issued hereunder only in compliance with (and not in contravention of) the Loan Documents.

ARTICLE VI.
AFFIRMATIVE COVENANTS

Until the satisfaction of the Termination Conditions, the Borrower shall, and shall (except in the case of the covenants set forth in Sections 6.01, 6.02 and 6.03) cause each of the Restricted Subsidiaries to:

Section 6.01 Financial Statements. Deliver to the Administrative Agent for prompt further distribution by the Administrative Agent to each Lender each of the following:

(a) Audited Annual Financial Statements. Within one hundred and twenty days after the end of each fiscal year of the Borrower (commencing with the first fiscal year ending after the Closing Date) or, in the case of the first fiscal year ending after the Closing Date or after an Accounting Change, one hundred and fifty days after the end of such fiscal year, a consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of comprehensive income (loss), stockholders' equity and cash flows for such fiscal year together with related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year (if ending after the Closing Date), prepared in accordance with GAAP, audited and accompanied by a report and opinion of the Borrower's auditor on the Closing Date or any other accounting firm of nationally recognized standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any qualification as to the Borrower's ability to continue as a "going concern" or like qualification or exception, other than any such qualification resulting from or relating to (i) an actual or anticipated breach of a Financial Covenant, or (ii) an upcoming maturity date.

(b) Quarterly Financial Statements. As soon as available, but in any event within sixty days after the end of each of the first three fiscal quarters of each fiscal year of the Borrower, or in the case of the first two fiscal quarters ending after the Closing Date or after the implementation of an Accounting Change, within seventy-five days of the end of each such fiscal quarter, (i) a condensed consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such fiscal quarter, (ii) the related condensed consolidated statements of comprehensive income (loss) for such fiscal quarter and for the portion of the fiscal year then ended and (iii) the related condensed consolidated statement of cash flows for the portion of the fiscal year then ended, setting forth, in each case of clauses (ii) and (iii), in comparative form, the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, in each case if ended after the Closing Date, certified by a Responsible Officer of the Borrower as fairly presenting in all material respects the financial condition, results of operations and cash flows of the Borrower and its Subsidiaries in material compliance with GAAP, subject to year-end adjustments and the absence of footnotes.

(c) Budget; Projections. Within 90 days after the end of each fiscal year of the Borrower (commencing with the first fiscal year ending after the Closing Date), a consolidated budget for the following fiscal year on an annual basis in form and substance consistent with the budget customarily prepared by management of the Borrower for its internal use.

(d) Unrestricted Subsidiaries. Simultaneously with the delivery of each set of consolidated financial statements referred to in Section 6.01(a) and Section 6.01(b) above, such supplemental financial information (which need not be audited) as is necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) from such consolidated financial statements.

(e) Management's Discussion and Analysis. Prior to a Qualifying IPO, simultaneously with the delivery of the financial statements referred to in Sections 6.01(a) and 6.01(b), customary summary management's discussion and analysis describing results of operations of the Borrower in the form prepared by management of the Borrower.

(f) Lender Calls. Prior to a Qualifying IPO, not more than one time each fiscal quarter, at a time to be mutually agreed with, and at the written request of, the Administrative Agent that is promptly after the delivery of the periodic financial information required above, participate in a conference call for lenders to discuss the financial condition and results of operations of the Borrower and its Restricted Subsidiaries for the most recently-ended period for which financial statements have been delivered.

Notwithstanding the foregoing, the obligations in clauses (a) and (b) of this Section 6.01 may be satisfied with respect to financial information of the Borrower and its Subsidiaries by furnishing the Borrower's Form 10-K or 10-Q, as applicable, filed with the SEC; *provided* that to the extent such information is in lieu of information required to be provided under Section 6.01(a), such materials are accompanied by a report and opinion of the Borrower's auditor on the Closing Date, any other accounting firm of nationally recognized standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any explanatory statement as to the Borrower's ability to continue as a "going concern" or like qualification or exception, other than any such statement, qualification or exception resulting from or relating to (i) an actual or anticipated breach of a Financial Covenant or (ii) an upcoming maturity date. Any financial statements required to be delivered pursuant to this Section 6.01 shall not be required to contain purchase accounting adjustments to the extent it is not practicable to include any such adjustments in such financial statements.

Section 6.02 Certificates; Other Information. Deliver to the Administrative Agent for prompt further distribution by the Administrative Agent to each Lender each of the following:

(a) Compliance Certificate. No later than five days after the delivery of the financial statements referred to in Sections 6.01(a) and 6.01(b), a duly completed Compliance Certificate; *provided* that if such Compliance Certificate demonstrates a breach of Section 7.10(a), a notice of an intent to cure (a "**Notice of Intent to Cure**") pursuant to Section 8.02 may be delivered along with or prior to delivery of such Compliance Certificate to the extent permitted thereunder.

(b) SEC Filings. Promptly after the same are publicly available, copies of all annual, regular, periodic and special reports, proxy statements and registration statements which the Borrower or any Restricted Subsidiary files with the SEC (other than amendments to any registration statement (to the extent such registration statement, in the form it became effective, is delivered to the Administrative Agent), exhibits to any registration statement and, if applicable, any registration statement on Form S-8), and in any case not otherwise required to be delivered to the Administrative Agent pursuant to any other clause of this Section 6.02; *provided* that notwithstanding the foregoing, the obligations in this Section 6.02(b) may be satisfied by causing such information to be publicly available on (i) the SEC's EDGAR website or (ii) another publicly available reporting service, so long as, (x) such reporting service is freely available to the Agent and the Lenders and (y) the Borrower provides prior written notice to the Administrative Agent identifying such reporting service and the information to be posted.

(c) Information Regarding Collateral. The Borrower agrees to notify the Collateral Agent (within ninety calendar days of such event (or such later date as the Collateral Agent may agree in its reasonable discretion)) of any change,

(i) in the legal name of any Person required to be a Loan Party;

(ii) in the identity or type of organization of any Person required to be a Loan Party;

(iii) in the jurisdiction of organization of any Person required to be a Loan Party; or

(iv) in the location (within the meaning of Section 9-307 of the UCC) of any Person required to be a Loan Party under the UCC;

provided that the Borrower shall be required to comply with this clause (c) solely during a Collateral Period.

(d) Perfection Certificate Supplement. Together with the delivery of a Compliance Certificate with respect to the financial statements referred to in Section 6.01(a), the information required pursuant to Section II(B) of the Perfection Certificate with respect to any Intellectual Property that constitutes Collateral or confirming that there has been no change in such information since the date of the Perfection Certificate or the date of the most recent information delivered pursuant to this Section 6.02(d); *provided* that the Borrower shall be required to comply with this clause (d) solely during a Collateral Period.

(e) Unrestricted Subsidiaries. Together with the delivery of a Compliance Certificate with respect to the financial statements referred to in Section 6.01(a), a list of each Subsidiary of the Borrower that identifies each Subsidiary that is an Unrestricted Subsidiary, if any, as of the date of delivery of such Compliance Certificate or a confirmation that there is no change in such information since the later of the Closing Date and the date of the last such list.

(f) Collateral Period. At least (i) ten (10) Business Days' prior written notice to the Administrative Agent of the commencement of a Collateral Period (other than the initial Collateral Period) and (ii) three (3) Business Days' prior written notice to the Administrative Agent of the occurrence of a Secured Debt Termination Date; *provided* that, in each case, such notice may be expressly conditioned on the consummation of the transactions pursuant to which the commencement or termination of a Collateral Period is expected to occur.

(g) Other Information. Such additional information as may be reasonably requested by the Administrative Agent or any Lender through the Administrative Agent (i) regarding the business of any Loan Party or any Material Subsidiary or (ii) for purposes of compliance with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and the Beneficial Ownership Regulation.

Documents required to be delivered pursuant to Section 6.01 or Section 6.02 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto, on the Borrower's website on the Internet at the website addresses listed on Schedule 10.02, or (ii) on which such documents are posted on the Borrower's behalf on Merrill Datasite One, Syndtrak or another relevant website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); *provided* that: (A) upon written request by the Administrative Agent, the Borrower shall deliver paper copies of such documents to the Administrative Agent for further distribution to each Lender until a written request to cease delivering paper copies is given by the Administrative Agent and (B) the Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. Each Lender shall be solely responsible for timely accessing posted documents or requesting delivery of paper copies of such documents from the Administrative Agent and maintaining its copies of such documents.

The Borrower hereby acknowledges that (a) the Administrative Agent and/or the Lead Arranger will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "**Borrower Materials**") by posting the Borrower Materials on Merrill Datasite One, Syndtrak or another similar electronic system (the "**Platform**") and (b) certain of the Lenders may have personnel who do not wish to receive any information with respect to the Borrower or its Subsidiaries, or the respective securities of any of the foregoing, that is not Public-Side Information, and who may be engaged in investment and other market-related activities with respect to such Person's securities. The Borrower hereby agrees that (i) all Borrower Materials that are to be made available to Public Lenders shall be clearly and conspicuously marked "**PUBLIC**" which, at a minimum, shall mean that the word "**PUBLIC**" shall appear prominently on the first page thereof (and by doing so shall be deemed to have represented that such information contains only Public-Side Information); (ii) by marking Borrower Materials "**PUBLIC,**" the Borrower shall be deemed to have authorized the Administrative Agent, the Lead Arranger and the Lenders to treat such Borrower Materials as containing only Public-Side Information (*provided however*, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 10.08); (iii) all Borrower Materials marked "**PUBLIC**" are permitted to be made available through a portion of the Platform designated "**Public-Side Information**"; and (iv) the Administrative Agent and/or the Lead Arranger shall be entitled to treat any Borrower Materials that are not marked "**PUBLIC**" as being suitable only for posting on a portion of the Platform not designated "**Public-Side Information.**"

For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 10.08.

Section 6.03 Notices. Promptly after a Responsible Officer obtains actual knowledge thereof, notify the Administrative Agent for prompt further notification by the Administrative Agent to each Lender of:

(a) the occurrence and continuation of any Default or Event of Default; and

(b) (i) any dispute, litigation, investigation or proceeding between the Borrower or any Restricted Subsidiary and any arbitrator or Governmental Authority or (ii) the filing or commencement of, or any material development in, any litigation or proceeding affecting the Borrower or any Restricted Subsidiary, or (iii) the occurrence of any ERISA Event that, in any such case referred to in clause (i) through (iii), has resulted, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Each notice pursuant to this Section 6.03 shall be accompanied by a written statement of a Responsible Officer of the Borrower setting forth a summary description of the occurrence referred to therein and stating what action the Borrower has taken and proposes to take with respect thereto. For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 10.08.

Section 6.04 Payment of Certain Taxes. Timely pay, discharge or otherwise satisfy, as the same shall become due and payable, all obligations and liabilities in respect of Taxes, assessments and governmental charges or levies imposed upon it or upon its income or profits or in respect of its property, except, in each case, to the extent (a) any such Tax, assessment, charge or levy is being contested in good faith and by appropriate actions diligently conducted and for which appropriate reserves have been established in accordance with GAAP or (b) the failure to pay, discharge or otherwise satisfy the same has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 6.05 Preservation of Existence, Etc.

(a) Preserve, renew and maintain in full force and effect its legal existence under the Laws of the jurisdiction of its incorporation or organization, as applicable; and

(b) take all reasonable action to preserve, renew and keep in full force and effect those of its rights (including with respect to Intellectual Property), licenses, permits, privileges, and franchises, that are material to the conduct of the business of the Loan Parties taken as a whole;

except in the case of clause (a) or (b), (i) in connection with a transaction permitted by the Loan Documents (including transactions permitted by Section 7.04 or Section 7.05), (ii) with respect to any Immaterial Subsidiary, or (iii) other than with respect to the Borrower, to the extent that failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 6.06 Maintenance of Properties. Maintain, preserve and protect all of its material properties and equipment used in the operation of its business in good working order, repair and condition (ordinary wear and tear excepted and casualty or condemnation excepted), except to the extent the failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 6.07 Maintenance of Insurance.

(a) Maintain or cause to be maintained with insurance companies that the Borrower believes (in the good faith judgment of its management) are financially sound and reputable at the time the relevant coverage is placed or renewed or with a Captive Insurance Subsidiary, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business and of such types and in such amounts (after giving effect to any self-insurance) as are customarily carried under similar circumstances by such other Persons (*provided*, the Borrower shall not be required to maintain flood insurance except as required by applicable Law), and furnish to the Administrative Agent, which, absent a continuing Event of Default, shall not be made more than once in any twelve month period, upon reasonable written request from the Administrative Agent, information presented in reasonable detail as to the insurance so carried.

(b) If any portion of any Mortgaged Property is at any time located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area with respect to which flood insurance has been made available under the Flood Insurance Laws, then the applicable Loan Party shall (i) maintain, or cause to be maintained, with an insurer that the Borrower believes (in the good faith judgment of its management) to be financially sound and reputable, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and (ii) deliver to the Collateral Agent evidence of such compliance in form reasonably acceptable to the Collateral Agent.

(c) Subject to Section 6.16, each such policy of insurance shall as appropriate and is customary and with respect to jurisdictions outside the United States, to the extent available in such jurisdiction without undue cost or expense,

(i) name the Collateral Agent, on behalf of the Secured Parties, as an additional insured thereunder (with respect to liability insurance), and

(ii) to the extent covering Collateral in the case of property insurance, contain a loss payable clause or endorsement that names the Collateral Agent, on behalf of the Secured Parties, as the loss payee thereunder;

provided that (A) absent a Specified Event of Default that is continuing or acceleration of the Obligations, any proceeds of any such insurance shall be delivered by the insurer(s) to the Borrower or one of its Subsidiaries and may be applied in accordance with (or, if this Agreement does not provide for application of such proceeds, in a manner that is not prohibited by) this Agreement (and the Collateral Agent shall promptly execute and deliver any notice or consent requested by the Borrower or an insurer to such effect) and (B) this Section 6.07(c) shall not be applicable to (1) business interruption insurance, workers' compensation policies, employee liability policies or directors and officers policies, (2) policies to the extent the Collateral Agent cannot have an insurable interest therein or is unable to be named as an additional insured or loss payee thereunder or (3) the extent unavailable from the relevant insurer after the Borrower's use of its commercially reasonable efforts.

Section 6.08 Compliance with Laws. Comply with the requirements of all Laws (including applicable ERISA-related laws and all Environmental Laws) and all orders, writs, injunctions and decrees of any Governmental Authority applicable to it or to its business or property, except to the extent the failure to comply therewith has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 6.09 Books and Records. Maintain proper books of record and account in which entries that are full, true and correct in all material respects shall be made of all material financial transactions and material matters involving the assets and business of the Borrower or such Restricted Subsidiary, as the case may be (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles in their respective countries of organization or operations and that such maintenance shall not constitute a breach of the representations, warranties or covenants hereunder), in each case, to the extent necessary to prepare the financial statements described in Sections 6.01(a) and 6.01(b).

Section 6.10 Inspection Rights. Permit representatives of the Administrative Agent and Required Lenders to visit and inspect any of its properties, to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom and to discuss its affairs, finances and accounts with its directors, officers and independent public accountants (subject to such accountants' policies and procedures), all at the reasonable expense of the Borrower and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance notice to the Borrower; *provided* that (a) excluding any such visits and inspections during the continuation of an Event of Default, only the Administrative Agent on behalf of the Lenders may exercise rights under this Section 6.10 and the Administrative Agent shall not exercise such rights more often than two times during any calendar year absent the continuation of an Event of Default and only one such time shall be at the Borrower's expense and (b) when an Event of Default is continuing, the Administrative Agent or the Required Lenders (or any of their respective representatives) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice. The Administrative Agent shall give the Borrower the opportunity to participate in any discussions with the Borrower's independent public accountants. For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 10.08.

Section 6.11 Covenant to Guarantee Obligations and Give Security.

(a) Personal Property. Subject to any applicable limitation in any Loan Document (including the second paragraph of Section 6.12) and, in connection with any Liens on Collateral, only during the Collateral Period), at the Borrower's expense, take the following actions within ninety days of the occurrence of any Grant Event (or such longer period as the Administrative Agent may agree in its reasonable discretion):

(i) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver the Guaranty (or a joinder thereto), which may be accomplished by executing a Guaranty Supplement;

(ii) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver the Security Agreement (or a supplement thereto), which may be accomplished by executing a Security Agreement Supplement;

(iii) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver any applicable Intellectual Property Security Agreements with respect to its registered Intellectual Property constituting Collateral;

(iv) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver an acknowledgement of the Closing Date Intercreditor Agreement (or a supplement thereto, including a Security Agreement Supplement);

(v) cause the Restricted Subsidiary subject of the Grant Event (and any Loan Party of which such Restricted Subsidiary is a direct Subsidiary) to (A) deliver any and all certificates representing its Equity Interests (to the extent certificated) that constitute Collateral and are required to be delivered pursuant to the Security Agreement, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank (or any other documents customary under local law), (B) execute and deliver a counterpart signature page to the Global Intercompany Note (or a joinder thereto), (C) deliver all instruments evidencing Indebtedness held by such Restricted Subsidiary that constitute Collateral and are required to be delivered pursuant to the Security Agreement, endorsed in blank, to the Collateral Agent and (D) if such Restricted Subsidiary is a Foreign Subsidiary, deliver such additional security documents and enter into additional collateral arrangements in the jurisdiction of such Foreign Subsidiary reasonably satisfactory to the Administrative Agent;

(vi) upon the reasonable request of the Administrative Agent, take and cause the Restricted Subsidiary the subject of the Grant Event and each direct or indirect parent of such Restricted Subsidiary that is required to become a Subsidiary Guarantor pursuant to this Agreement that directly holds Equity Interests in such Restricted Subsidiary to take such customary actions as may be necessary in the reasonable opinion of the Administrative Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it) perfected Liens (subject to Permitted Liens) in the Equity Interests of such Restricted Subsidiary and the personal property and fixtures of such Restricted Subsidiary to the extent required by the Loan Documents, enforceable against all third parties in accordance with their terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity (regardless of whether enforcement is sought in equity or at law);

(vii) upon request of the Administrative Agent deliver to the Administrative Agent a signed copy of a customary opinion, addressed to the Administrative Agent and the other Secured Parties, of counsel for the Loan Parties as to such matters set forth in this Section 6.11 as the Administrative Agent may reasonably request; *provided* that such matters are not inconsistent with those addressed in opinions delivered on the Closing Date or customary market practice;

provided that (A) without limiting the obligations set forth above, the Administrative Agent and the Collateral Agent will consult in good faith with the Borrower to reduce any stamp, filing or similar Taxes imposed as a result of the actions described in the foregoing provisions and (B) actions relating to Liens on real property are governed by Section 6.11(b) and not this Section 6.11(a).

(b) Material Real Property. Solely during a Collateral Period:

(i) Notice.

(A) Within ninety days (or such longer period as the Administrative Agent may agree in its reasonable discretion) after the occurrence of a Grant Event, the Borrower will, furnish to the Collateral Agent a description of any Material Real Property (other than any Excluded Asset) owned by the Restricted Subsidiary subject of the Grant Event.

(B) Within ninety days (or such longer period as the Administrative Agent may agree in its reasonable discretion) after the acquisition of any Material Real Property by a Loan Party after the Closing Date, the Borrower will furnish to the Collateral Agent a description of such Material Real Property in reasonable detail.

(ii) Flood Insurance Certificate. Any notice delivered pursuant to Section 6.11(b)(i) shall be accompanied by a Flood Insurance Laws Certificate and if a Flood Insurance Laws Certificate discloses that the Material Real Property is in a special flood hazard area where flood insurance pursuant to the national flood insurance program is available, then such Material Real Property shall be an Excluded Asset (it being understood that no creation or perfection of a Lien with respect to any Material Real Property shall be required to the extent the grant of security therefor would require flood insurance or compliance with any flood insurance laws or regulations). If, after a Mortgage is delivered with respect to any Material Real Property, a Flood Insurance Laws Certificate discloses that the Material Real Property is in a special flood hazard area where flood insurance pursuant to the national flood insurance program is available, upon Borrower's request, the Collateral Agent shall release such Mortgage.

(iii) Mortgages, etc. The Borrower will, or will cause the applicable Loan Party to, provide the Collateral Agent with a Mortgage with respect to each Material Real Property that is the subject of a notice delivered pursuant to Section 6.11(b)(i) (excluding any Excluded Asset) within one-hundred and twenty days (or such longer period as the Administrative Agent may agree in its reasonable discretion) of the event that triggered the requirement to give such notice, together with for each Material Real Property:

(A) evidence that counterparts of such Mortgage have been duly executed, acknowledged and delivered and are in a form suitable for filing or recording in all filing or recording offices that the Collateral Agent may deem reasonably necessary in order to create a valid and subsisting perfected Lien (subject to Permitted Liens) on such Material Real Property in favor of the Collateral Agent for the benefit of the Secured Parties and that all filing and recording taxes and fees have been paid or are otherwise provided for in a manner reasonably satisfactory to the Collateral Agent; it being agreed that the amount of Obligations secured by any such mortgage will not be required to exceed the fair market value of the Material Real Property subject thereto if (and only to the extent) the Borrower reasonably determines in good faith that such a limitation is reasonably likely to reduce any applicable tax obligations incurred in connection with such Mortgage and notifies the Administrative Agent in writing of the same prior to the date such Mortgage is entered into;

(B) a fully paid Mortgage Policy or signed commitments in respect thereof together with such affidavits, certificates, and instruments of indemnification (including a so-called "gap" indemnification) as shall be required to induce the title insurance company to issue such Mortgage Policy and endorsements contemplated above and evidence of

payment of title insurance premiums and expenses and all recording, mortgage, transfer and stamp taxes and fees payable in connection with recording the Mortgage; *provided*, *however*, if the cost of a Mortgage Policy (taking into account any endorsements requested by Collateral Agent, including, but not limited to, under Section 6.11(b)(iii)(D)) for any Material Real Property would be excessive relative to the value of such Material Real Property, upon the Borrower's reasonable request, the Collateral Agent shall treat such Material Real Property as an Excluded Asset;

(C) a customary opinion of local counsel for such Loan Party in the state in which such Material Real Property is located, with respect to the enforceability of the Mortgage and any related fixture filings and, where the applicable Loan Party granting the Mortgage on said Mortgaged Property is organized, an opinion regarding the due authorization, execution and delivery of such Mortgage;

(D) an ALTA survey or existing survey together with a no change affidavit of such Mortgaged Property, sufficient for the title insurance company to remove the standard survey exception and issue related endorsements (if reasonably requested by the Administrative Agent); and

(E) a Flood Insurance Laws Certificate certifying that such property is not located in an area determined by the Federal Emergency Management Agency (or any successor agency) to be located in special flood hazard area.

(c) Notwithstanding anything to the contrary in any Loan Document, concurrently with the occurrence of a Grant Event pursuant to clause (f) of the definition thereof, the Borrower shall, and shall cause each applicable Subsidiary of the Borrower to, execute such documentation (including collateral and intercreditor documentation) and take such other actions, including filing UCC-1 financing statements, delivery of stock certificates and delivery of opinions of counsel, as shall be necessary or reasonably requested by the Administrative Agent to cause the Revolving Facility to be secured on an equal and ratable basis by Liens securing the obligations under each applicable Secured Debt Facility (or to evidence such Lien), it being understood that (i) any such collateral documentation shall be substantially consistent with the corresponding documents entered into in connection with the applicable Secured Debt Facilities, (ii) any intercreditor documentation shall be substantially consistent with the Closing Date Intercreditor Agreement, and (iii) other documents and actions shall be otherwise consistent with those entered into or taken on the Closing Date, or required to be taken during a Collateral Period pursuant to Section 6.11 and Section 6.12, in each case to the extent covered thereby and, in the case of subclauses (i) – (iii) above, except to the extent otherwise reasonably acceptable to the Administrative Agent.

Section 6.12 Further Assurances. Subject to Section 6.11 and any applicable limitations in any Collateral Document, and in each case at the expense of the Borrower, promptly upon the reasonable request by the Administrative Agent or Collateral Agent (in each case, only during a Collateral Period) (a) correct any material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Collateral Document or other document or instrument relating to any Collateral and (b) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent or Collateral Agent may reasonably request from time to time in order to carry out more effectively the purposes of the Collateral Documents.

Notwithstanding anything to the contrary in any Loan Document (other than as provided by Section 6.11(c)), none of the Borrower nor any Restricted Subsidiary will be required to, nor will the Administrative Agent or the Collateral Agent be authorized,

(a) to create or perfect any Lien on the Collateral other than by,

(i) "all asset" filings pursuant to the Uniform Commercial Code in the office of the secretary of state (or similar central filing office) of the relevant state(s) and filings in the applicable real estate records with respect to Material Real Property;

(ii) customary filings in (A) the United States Patent and Trademark Office with respect to any U.S. registered patents and trademarks, and (B) the United States Copyright Office of the Library of Congress with respect to copyright registrations, in the case of each of (A) and (B), constituting Collateral;

(iii) Mortgages in respect of Material Real Property (subject to the limitations set forth in Section 6.11); and

(iv) delivery to the Administrative Agent or Collateral Agent (or a bailee or other agent of the Administrative Agent or Collateral Agent) to be held in its possession of all Collateral consisting of (A) certificates representing Pledged Equity, and (B) promissory notes, Debt Securities and other instruments constituting Collateral, in each case, in the manner provided in the Collateral Documents; *provided* that promissory notes, Debt Securities and instruments having an aggregate principal amount equal to the Pledged Debt Threshold or less need not be delivered to the Collateral Agent;

(b) to enter into any control agreement, lockbox or similar arrangement with respect to any deposit account, securities account, commodities account or other bank account, or otherwise take or perfect a security interest by control (other than as set forth in clause (a)(iv) above);

(c) to take any action (i) outside of the United States with respect to any assets located outside of the United States, (ii) in any non-U.S. jurisdiction or (iii) required by the laws of any non-U.S. jurisdiction to create, perfect or maintain any security interest or otherwise (it being understood no security agreement or pledge agreement governed by the laws of any non-U.S. jurisdiction shall be required); or

(d) to take any action with respect to perfecting a Lien with respect to letters of credit, letter of credit rights, commercial tort claims, chattel paper or assets subject to a certificate of title or similar statute (in each case, other than the filing of customary "all asset" UCC-1 financing statements) or to deliver landlord lien waivers, estoppels, bailee letters or collateral access letters, in each case, unless expressly required by the terms of the Security Agreement or the relevant Collateral Document.

Further, the Loan Parties shall not be required to perform any periodic collateral reporting, if any, with any frequency greater than once per fiscal year (*provided* that this clause shall not limit the obligation of the Loan Parties to comply with Section 6.02(c) or Section 6.11).

Notwithstanding the foregoing provisions of this Section 6.12, if any Foreign Subsidiary is designated as a Loan Party in accordance with the proviso at the end of the definition of "Excluded Subsidiary", then the Borrower, the Administrative Agent and the Collateral Agent shall mutually agree such exceptions to the foregoing provisions with respect to the Equity Interests and assets of such Foreign Subsidiary.

Section 6.13 Designation of Subsidiaries. The Borrower may at any time designate any Restricted Subsidiary as an Unrestricted Subsidiary or designate (or re-designate, as the case may be) any Unrestricted Subsidiary as a Restricted Subsidiary; *provided* that:

(a) immediately before and after such designation (or re-designation), no Specified Event of Default shall have occurred and be continuing;

(b) the Investment resulting from the designation of such Restricted Subsidiary as an Unrestricted Subsidiary as described above is permitted by Section 7.02; and

(c) no Subsidiary may be designated as an Unrestricted Subsidiary unless it is also designated as an "unrestricted subsidiary" (or otherwise excluded as a "restricted subsidiary") under (i) the Term Loan Credit Agreement (or the terms of any Permitted Refinancing of the Term Loan Credit Agreement) and (ii) the terms of any Incremental Equivalent Debt, Permitted Ratio Debt, Replacement Loans, Pari Passu Lien Debt and Junior Lien Debt (or the documentation governing any Permitted Refinancing thereof).

The designation of any Subsidiary as an Unrestricted Subsidiary shall constitute an Investment by the Borrower therein at the date of designation in an amount equal to the fair market value of the Borrower's or its Restricted Subsidiary's (as applicable) Investment(s) to date therein. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute the incurrence at the time of designation of any Indebtedness and Liens of such Subsidiary existing at such time and a return on any Investment by the Borrower in Unrestricted Subsidiaries pursuant to the preceding sentence in an amount equal to the fair market value at the date of such designation of the Borrower's or its Restricted Subsidiary's (as applicable) Investment in such Subsidiary. Except as set forth in this paragraph, no Investment will be deemed to exist or have been made, and no Indebtedness or Liens shall be deemed to have been incurred or exist, by virtue of a Subsidiary becoming an Excluded Subsidiary or an Excluded Subsidiary becoming a Restricted Subsidiary. For all purposes hereunder, the designation of a Subsidiary as an Unrestricted Subsidiary shall be deemed to constitute a concurrent designation of any Subsidiary of such Subsidiary as an Unrestricted Subsidiary.

Section 6.14 [Reserved].

Section 6.15 Use of Proceeds.The proceeds of the Revolving Loans will be used for working capital and general corporate purposes not prohibited by the terms of the Loan Documents.

Section 6.16 Post-Closing Matters. The Borrower will, and will cause each of its Restricted Subsidiaries to, take each of the actions set forth on Schedule 6.16 within the time period prescribed therefor on such schedule (as such time period may be extended by the Administrative Agent).

ARTICLE VII.
NEGATIVE COVENANTS

Until the satisfaction of the Termination Conditions, the Borrower shall not, nor shall the Borrower permit any Restricted Subsidiary to:

Section 7.01 Liens. Create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, that secures Indebtedness other than the following:

(a) Liens securing obligations in respect of Indebtedness incurred pursuant to Section 7.03(a), including obligations under any Loan Document, Incremental Loans and Extended Loans;

(b) Liens securing obligations in respect of Indebtedness incurred pursuant to Section 7.03(b); *provided* that such Liens, in each case, either (i) rank *pari passu* in priority with Liens securing the Obligations and subject to an Equal Priority Intercreditor Agreement, or (ii) rank junior in priority to the Liens securing Obligations and subject to a Junior Priority Intercreditor Agreement;

(c) Liens existing on the Closing Date (and, to the extent any such existing Lien secures Indebtedness in an aggregate principal amount is in excess of $20,000,000, such Lien is identified on Schedule 7.01), or incurred pursuant to legally binding written contracts in existence on the Closing Date (other than Liens incurred under Sections 7.01(a) and 7.01(b));

(d) Liens securing obligations in respect of Indebtedness permitted under Section 7.03(d), including in respect to Attributable Indebtedness, Capitalized Lease Obligations, and Indebtedness financing the acquisition, construction, repair, replacement or improvement of fixed or capital assets; *provided* that (i) such Liens attach concurrently with or within two hundred and seventy days after completion of the acquisition, construction, repair, replacement or improvement (as applicable) of the property subject to such Liens and (ii) such Liens do not at any time extend to or cover any assets (except for additions and accessions to such assets, replacements and products thereof and customary security deposits) other than the assets subject to, or acquired, constructed, repaired, replaced or improved with the proceeds of such Indebtedness; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender or its Affiliates;

(e) Liens in favor of a Loan Party securing Indebtedness permitted under Section 7.03;

(f) Liens securing Obligations in respect of any Secured Hedge Agreement and other Indebtedness permitted by Section 7.03(f);

(g) Liens on assets of Non-Loan Parties and Liens on Excluded Assets;

(h) Liens securing obligations in respect of Permitted Pari Passu Secured Refinancing Debt or Permitted Junior Secured Refinancing Debt and any Permitted Refinancing of any of the foregoing incurred pursuant to Section 7.03(h);

(i) Liens securing obligations in respect of Incremental Equivalent Debt (with the lien priority permitted in such definition and other than to the extent such Indebtedness is only permitted to be incurred as Unsecured Debt) and other Indebtedness incurred pursuant to Section 7.03(i); *provided* that such Liens securing such other Indebtedness are permitted by Section 7.01(mm)(i);

(j) Liens securing obligations in respect of Permitted Ratio Debt (with the lien priority permitted in such definition and other than to the extent such Indebtedness is only permitted to be incurred as Unsecured Debt) and other Indebtedness permitted by Sections 7.03(j); *provided* that such Liens securing such other Indebtedness are permitted by Section 7.01(mm)(i);

(k) [reserved];

(l) (i) Liens existing on property at the time of (and not in contemplation of) its acquisition or existing on the property of any Person or on Equity Interests of any Person, in each case, at the time such Person becomes (and not in contemplation of such Person becoming) a Restricted Subsidiary, in each case after the Closing Date; *provided* that (A) such Lien does not extend to or cover any other assets or property (other than (1) after-acquired property covered by any applicable grant clause, (2) property that is affixed or incorporated into the property covered by such Lien and (3) proceeds and products of assets covered by such Liens) and (B) the Indebtedness secured thereby is permitted under Section 7.03, (ii) Liens on any cash earnest money deposits made by the Borrower or any of the Restricted Subsidiaries in connection with any letter of intent or purchase agreement relating to an Investment and (iii) Liens incurred in connection with escrow arrangements or other agreements relating to an Acquisition Transaction or Investment permitted hereunder;

(m) Liens (i) on cash advances in favor of the seller of any property to be acquired in an Investment permitted pursuant to Section 7.02 to be applied against the purchase price for such Investment or (ii) consisting of an agreement to Dispose of any property in a Disposition, in each case, solely to the extent such Investment or Disposition, as the case may be, would have been permitted on the date of the creation of such Lien;

(n) (i) pledges or deposits in the ordinary course of business in connection with workers' compensation, health, disability or employee benefits, unemployment insurance and other social security laws or similar legislation or regulation or other insurance-related obligations (including in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto) and (ii) pledges and deposits in the ordinary course of business securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to the Borrower or any Restricted Subsidiaries;

(o) (i) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto and (ii) Liens on cash securing obligations to insurance companies with respect to insurable liabilities incurred in the ordinary course of business;

(p) deposits to secure the performance of bids, trade contracts, governmental contracts and leases (other than Indebtedness for borrowed money), statutory obligations, surety, stay, customs and appeal bonds, performance bonds and other obligations of a like nature (including those to secure health, safety and environmental obligations) incurred in the ordinary course of business;

(q) Liens on the Securitization Assets arising in connection with a Qualified Securitization Financing;

(r) Liens in respect of the cash collateralization of letters of credit;

(s) Liens (i) of a collection bank arising under Section 4-208 or 4-210 of the Uniform Commercial Code on the items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business and not for speculative purposes and (iii) in favor of a banking or other financial institution arising as a matter of law encumbering deposits or other funds maintained with a financial institution (including the right of setoff) and that are within the general parameters customary in the banking industry;

(t) Liens securing Cash Management Obligations permitted by Section 7.03;

(u) Liens that are customary contractual rights of setoff (i) relating to the establishment of depository relations with banks or other deposit-taking financial institutions in the ordinary course of business (and, for the avoidance of doubt, not given in connection with the issuance of Indebtedness), (ii) relating to pooled deposit or sweep accounts of the Borrower or any of the Restricted Subsidiaries to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(v) statutory or common law Liens of landlords, carriers, warehousemen, mechanics, materialmen, repairmen, construction contractors or other like Liens, or other customary Liens (other than in respect of Indebtedness) in favor of landlords, so long as, in each case, such Liens arise in the ordinary course of business and secure amounts not overdue for a period of more than sixty days or, if more than sixty days overdue, are unfiled and no other action has been taken to enforce such Lien or that are being contested in good faith and by appropriate actions, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(w) any interest or title of a lessor, sublessor, licensor or sublicensor or secured by a lessor's, sublessor's, licensor's or sublicensor's interest under leases or licenses entered into by the Borrower or any of the Restricted Subsidiaries as lessee or licensee in the ordinary course of business;

(x) ground leases in respect of real property on which facilities owned or leased by the Borrower or any of its Subsidiaries are located (and any Liens on the ground landlord's interest in such real property);

(y) any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not materially interfere with the ordinary conduct of the business of the Borrower and the Restricted Subsidiaries, taken as a whole;

(z) deposits of cash with the owner or lessor of premises leased and operated by the Borrower or any of the Restricted Subsidiaries in the ordinary course of business to secure the performance of the
Borrower's or a Restricted Subsidiary's obligations under the terms of the lease for such premises;

(aa) (i) Liens for Taxes that are not overdue for a period of more than sixty days or that are being contested in good faith and by appropriate actions diligently conducted and for which appropriate reserves have been established in accordance with GAAP and (ii) Liens for property Taxes on property the Borrower or its Subsidiaries has decided to abandon if the sole recourse for such Tax;

(bb) easements, rights-of-way, restrictions (including zoning restrictions), encroachments, protrusions and other similar encumbrances and title defects affecting real property that, in the aggregate, do not in any case materially interfere with the ordinary conduct of the business of the Borrower and the Restricted Subsidiaries taken as a whole, or the use of such property for its intended purpose, and any other exceptions to title on the Mortgage Policies provided in accordance with this Agreement;

(cc) Liens arising from judgments or orders for the payment of money not constituting an Event of Default under Section 8.01(g);

(dd) leases, non-exclusive licenses, subleases or non-exclusive sublicenses granted to others in the ordinary course of business and exclusive licenses and sublicenses granted pursuant to (i) Joint Venture agreements and (ii) the CrivaSense JV Documents (including any other agreement under which the Borrower or any Restricted Subsidiary has granted rights to end users to access and use the Borrower's or any Restricted Subsidiary's products, technologies, facilities or services), in each case which do not interfere in any material respect with the business of the Borrower and the Restricted Subsidiaries, taken as a whole;

(ee) Liens (i) in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business and (ii) on specific items of inventory or other goods and proceeds thereof of any Person securing such Person's obligations in respect of bankers' acceptances or documentary letters of credit issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or such other goods in the ordinary course of business;

(ff) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(gg) Liens imposed by law or incurred pursuant to customary reservations or retentions of title (including contractual Liens in favor of sellers and suppliers of goods) incurred in the ordinary course of business for sums not constituting borrowed money that are not overdue for a period of more than sixty days or that are being contested in good faith by appropriated proceedings and for which adequate reserves have been established in accordance with GAAP (if so required);

(hh) Liens deemed to exist in connection with Investments in repurchase agreements and reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts maintained in the ordinary course of business and not for speculative purposes;

(ii) Liens on cash and Cash Equivalents earmarked to be used to satisfy or discharge Indebtedness where such satisfaction or discharge of such Indebtedness is not otherwise prohibited by this Agreement;

(jj) purported Liens evidenced by the filing of precautionary Uniform Commercial Code financing statements or similar public filings;

(kk) the modification, replacement, renewal or extension of any Lien permitted by this Section 7.01; *provided* that (i) the Lien does not extend to any additional property, other than (A) after-acquired property covered by any applicable grant clause, (B) property that is affixed or incorporated into the property covered by such Lien and (C) proceeds and products of assets covered by such Liens, and (ii) the renewal, extension or refinancing of the obligations secured or benefited by such Liens is permitted by Section 7.03;

(ll) Liens securing:

(i) a Permitted Refinancing of Indebtedness; *provided* that:

(A) such Indebtedness was permitted by Section 7.03 and was secured by a Permitted Lien;

(B) such Permitted Refinancing is permitted by Section 7.03; and

(C) the Lien does not extend to any additional property, other than (A) after-acquired property covered by any applicable grant clause, (B) property that is affixed or incorporated into the property covered by such Lien and (C) proceeds and products of assets covered by such Liens; and

(ii) Liens to secure (a) Guarantees by any Loan Party of any Indebtedness of any other Loan Party that is permitted to be incurred pursuant to Section 7.03 and secured by a Lien permitted to be incurred pursuant to another clause of this Section 7.01, and (b) Guarantees by any Restricted Subsidiary that is not a Loan Party of any Indebtedness of the Borrower, any other Loan Party or any other Restricted Subsidiary that is permitted to be incurred pursuant to Section 7.03 and secured by a Lien permitted to be incurred pursuant to another clause of this Section 7.01;

(mm) Liens securing Pari Passu Lien Debt and/or Junior Lien Debt; *provided* that:

(i) such Indebtedness is incurred pursuant to clause (a)(i) or (a)(ii) of the definition of "Permitted Ratio Debt"; and

(ii) such Liens (other than with respect to purchase money and similar obligations) are, in each case, subject to an Equal Priority Intercreditor Agreement or Junior Lien Intercreditor Agreement, as applicable; and

(nn) Liens securing Indebtedness or other obligations in an aggregate principal amount as of the date such Indebtedness is incurred not to exceed an amount equal to the greater of (A) 75.00% of Closing Date EBITDA (i.e. $108,750,000) and (B) 75.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination, in each case, determined as of the date such Indebtedness is incurred (or commitments with respect thereto are received); *provided* that Liens incurred in reliance of this Section 7.01(nn) may not rank *pari passu* in priority with Liens securing the Revolving Facility.

For purposes of determining compliance with this Section 7.01, in the event that any Lien (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify (as if incurred at such time), such Lien (or any portion thereof) in any manner that complies with this covenant on the date such Lien is incurred or such later time, as applicable; *provided* that all Liens securing Indebtedness under (a) the Loan Documents will be deemed to have been incurred in reliance on the exception in Section 7.01(a) and (b) the Revolving Credit Facility will be deemed incurred in reliance on the exception in Section 7.01(b), and, in each case, shall not be permitted to be reclassified pursuant to this paragraph.

Any Lien incurred in compliance with this Section 7.01 after the Closing Date that is intended to rank *pari passu* in priority with Liens securing the Obligations will be subject to an Equal Priority Intercreditor Agreement, and any Lien incurred in compliance with this Section 7.01 on or after the Closing Date that is intended by the Borrower to be incurred on a contractually junior basis with the Liens securing the Obligations will be subject to a Junior Lien Intercreditor Agreement.

Section 7.02 Investments. Make or hold any Investments, except:

(a) Investments,

(i) by the Borrower or any Restricted Subsidiary in the Borrower or any Restricted Subsidiary; and

(ii) by the Borrower or any Restricted Subsidiary in a Person, if as a result of such Investment (A) such Person becomes a Restricted Subsidiary or (B) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary;

(b) Investments existing on the Closing Date or made pursuant to legally binding written contracts in existence on the Closing Date and any modification, replacement, renewal, reinvestment or extension of any of the foregoing; *provided* that the amount of any Investment permitted pursuant to this Section 7.02(b) is not increased from the amount of such Investment on the Closing Date except pursuant to the terms of such Investment as of the Closing Date or as otherwise permitted by another clause of this Section 7.02;

(c) Permitted Acquisitions;

(d) Investments (i) held by a Restricted Subsidiary acquired after the Closing Date or of a Person merged or consolidated with or into the Borrower or merged or consolidated with or into a Restricted Subsidiary (or committed to be made by any such Person) to the extent that, in each case, such Investments or any such commitments were not made in contemplation of or in connection with such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger or consolidation and (ii) held by Persons that become Restricted Subsidiaries after the Closing Date, including Investments by Unrestricted Subsidiaries made or acquired (or committed to be made or acquired), to the extent that such Investments were not made or acquired (or committed to be made or acquired) in contemplation of, or in connection with, such Person becoming a Restricted Subsidiary or such designation as applicable;

(e) Investments in Similar Businesses that do not exceed in the aggregate an amount equal to the greater of (i) 15.00% of Closing Date EBITDA (i.e. $21,750,000) and (ii) 15.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(f) Investments in Unrestricted Subsidiaries that do not exceed as of the date made an amount equal to the greater of (i) 25.00% of Closing Date EBITDA (i.e. $36,250,000) and (ii) 25.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(g) Investments to the extent that payment for such Investments is made solely with Qualified Equity Interests of the Borrower or the proceeds from the issuance thereof;

(h) Investments in any Joint Venture in an aggregate amount not to exceed an amount equal to the greater of (a) 15.00% of Closing Date EBITDA (i.e. $21,750,000) and (b) 15.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(i) [reserved];

(j) loans or advances to any Company Person;

(i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes;

(ii) in connection with such Person's purchase of Equity Interests of the Borrower; *provided* that, to the extent such loans or advances are made in cash, the amount of such loans and advances used to acquire such Equity Interests shall be contributed to the Borrower in cash; and

(iii) for any other purpose; *provided* that either (A) no cash or Cash Equivalents are advanced in connection with such Investment or (B) the aggregate principal amount outstanding under this clause (iii)(B) shall not exceed an amount equal to the greater of (1) 10.00% of Closing Date EBITDA (i.e. $14,500,000) and (2) 10.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(k) Investments in Hedge Agreements;

(l) promissory notes and other Investments received in connection with Dispositions or any other transfer of assets not constituting a Disposition;

(m) Investments in assets that are cash or Cash Equivalents or were Cash Equivalents when made;

(n) Investments consisting of extensions of trade credit or otherwise made in the ordinary course of business, including Investments consisting of endorsements for collection or deposit and trade arrangements with customers, vendors, suppliers, licensors and licensees;

(o) Investments consisting of or arising in connection with Liens, Indebtedness (including Guarantees), fundamental changes, Dispositions and Restricted Payments, in each case not prohibited by this Agreement;

(p) Investments (i) received in connection with the bankruptcy, workout, recapitalization or reorganization of, or in settlement of delinquent obligations of, or other disputes with, any other Person, (ii) received in connection with the foreclosure of any secured Investment or other transfer of title with respect to any secured Investment, (iii) in satisfaction of judgments against other Persons, (iv) as a result of the settlement, compromise or resolutions of litigation, arbitration or other disputes with Persons and (v) received in satisfaction or partial satisfaction of trade credit and other credit extended in the ordinary course of business, including to vendors and suppliers;

(q) advances of payroll or other payments to any Company Person;

(r) Investments consisting of purchases and acquisitions of inventory, supplies, material, services or equipment or the non-exclusive licensing or contribution of Intellectual Property (and exclusive licenses and sublicenses pursuant to (i) Joint Venture agreements and (ii) the CrivaSense JV Documents) pursuant to joint marketing arrangements with other Persons, in each case in the ordinary course of business;

(s) Investments made in connection with obtaining, maintaining or renewing client contracts and loans or advances made to distributors, vendors, suppliers, licensors and licensees;

(t) Guarantees of leases (other than Capitalized Leases) or of other obligations that do not constitute Indebtedness;

(u) (i) Investments in connection with any Permitted Reorganization and the transactions relating thereto or contemplated thereby and (ii) Investments received as Designated Non-Cash Consideration;

(v) Investments in connection with any deferred compensation plan or arrangement or other compensation plan or arrangement, including to a "rabbi" trust or to any grantor trust claims of creditors;

(w) in the event any Minority Investment becomes a Restricted Subsidiary, additional Investments in an amount equal to the fair market value of the Borrower's or any Restricted Subsidiary's Investment in such Minority Investment immediately prior to such Minority Investment becoming a Restricted Subsidiary;

(x) [Reserved];

(y) Investments made in connection with any unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that such obligations and/or liabilities, as applicable, are permitted to remain unfunded under applicable Law;

(z) Investments in connection with intercompany cash management services, treasury arrangements and any related activities;

(aa) Investments consisting of (i) the licensing or contribution of Intellectual Property pursuant to joint marketing, collaborations or other similar arrangements with other Persons and/or (ii) minority equity interests in customers received as part of fee arrangements or other commercial arrangements;

(bb) the conversion of any Indebtedness owed to the Borrower or any Restricted Subsidiary into Qualified Equity Interests of the obligor of such Indebtedness or any of its Affiliates;

(cc) (i) Investments in a Securitization Subsidiary or any Investment by a Securitization Subsidiary in any other Person in connection with a Qualified Securitization Financing; *provided however*, that any such Investment in a Securitization Subsidiary is of Securitization Assets or equity, and (ii) distributions or payments of Securitization Fees and purchases of Securitization Assets pursuant to a Securitization Repurchase Obligation in connection with a Qualified Securitization Financing;

(dd) Investments made by a Subsidiary that is not a Loan Party with the cash or other assets received by it pursuant to a substantially concurrent Investment made in such Subsidiary that was permitted by this Section 7.02; *provided* that this Section 7.02(dd) shall not be used for any Investments in Unrestricted Subsidiaries;

(ee) [reserved];

(ff) [reserved];

(gg) Investments; *provided* that the Total Net Leverage Ratio (after giving Pro Forma Effect to the incurrence of such Investment) for the Test Period immediately preceding the making of such Investment shall be less than or equal to the Closing Date Total Net Leverage Ratio; *provided* that no Event of Default has occurred or is continuing at the time such Investment is made or would result therefrom;

(hh) Investments that do not exceed in the aggregate at any time outstanding the sum of:

(i) the Available Amount at such time; and

(ii) an amount equal to the greater of (A) 50.00% of Closing Date EBITDA (i.e. $72,500,000) and (B) 50.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination.

If any Investment is made in any Person that is not a Restricted Subsidiary on the date of such Investment and such Person subsequently becomes a Restricted Subsidiary, such Investment shall thereupon be deemed to have been made pursuant to Section 7.02(a)(i) and to not have been made pursuant to any other clause set forth above.

For purposes of determining compliance with this Section 7.02, in the event that any Investment (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time such Investment is made, divide, classify or reclassify, or at any later time divide, classify or reclassify (as if incurred at such time), such Investment (or any portion thereof) in any manner that complies with this covenant on the date such Investment is made or such later time, as applicable.

The amount of any Investment at any time shall be the amount of cash and the fair market value of other property actually invested (measured at the time made), without adjustment for subsequent changes in the value of such Investment, at the Borrower's option, net of any return, whether a return of capital, interest, dividend or otherwise, with respect to such Investment. To the extent any Investment in any Person

is made in compliance with this Section 7.02 in reliance on a category above that is subject to a Dollar-denominated restriction on the making of Investments and, subsequently, such Person returns to the Borrower or any Restricted Subsidiary all or any portion of such Investment (in the form of a dividend, distribution, liquidation or otherwise, but excluding intercompany Indebtedness), such return shall be deemed to be credited to the Dollar-denominated category against which the Investment is then charged. To the extent the category subject to a Dollar-denominated restriction is also subject to a percentage of LTM Consolidated Adjusted EBITDA restriction which, at the date of determination, produces a numerical restriction that is greater than such Dollar Amount, then such Dollar equivalent shall be deemed to be substituted in lieu of the corresponding Dollar Amount in the foregoing sentence for purposes of determining such credit.

For purposes of determining compliance with any Dollar-denominated (or percentage of LTM Consolidated Adjusted EBITDA, if greater) restriction on the making of Investments, the Dollar equivalent amount of the Investment denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Investment was made.

Section 7.03 Indebtedness. Create, incur or assume any Indebtedness, other than:

(a) Indebtedness under the Loan Documents (including Incremental Loans and Extended Loans);

(b) (i) Indebtedness in respect of the Term Loans in an aggregate principal amount not to exceed the sum of (A) an amount equal to the greater of (x) $325,000,000 and (y) 225.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination, *plus* (B) Incremental Loans (as defined in the Term Loan Credit Agreement as in effect on the date hereof), if any, and (ii) any Permitted Refinancing of any of the foregoing;

(c) Indebtedness existing on the Closing Date (other than Indebtedness under the Term Loan Credit Agreement) (and, to the extent any such existing Indebtedness (other than intercompany Indebtedness of the Borrower or any Restricted Subsidiary) has a principal amount in excess of $20,000,000, such Indebtedness is identified on Schedule 7.03), and any Permitted Refinancing thereof, including any intercompany Indebtedness of the Borrower or any Restricted Subsidiary outstanding on the Closing Date; *provided*, that all such Indebtedness of any Loan Party owed to a Non-Loan Party shall be subject to the Global Intercompany Note;

(d) (i) (A) Attributable Indebtedness relating to any transaction, (B) Capitalized Leases and other Indebtedness financing the use, acquisition, construction, repair, replacement or improvement of fixed, real or capital assets, whether through the direct purchase of assets or the Equity Interests of any Person owning such assets, so long as such Indebtedness is incurred concurrently with, or within two-hundred and seventy days after, the applicable acquisition, construction, repair, replacement or improvement and (C) Indebtedness arising from the conversion of obligations of the Borrower or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to Indebtedness of the Borrower or such Restricted Subsidiary; *provided* that the aggregate principal amount of such Indebtedness at the time any such Indebtedness is incurred pursuant to this Section 7.03(d) shall not exceed an amount equal to the greater of (I) 20.00% of Closing Date EBITDA (i.e. $29,000,000) and (II) 20.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination, in each case determined at the time of incurrence, (ii) Attributable Indebtedness incurred in connection with a Sale Leaseback Transaction otherwise permitted hereunder and (iii) any Permitted Refinancing of any Indebtedness incurred under this Section 7.03(d); *provided* that for the purposes of determining compliance with this Section 7.03(d), any lease that is not treated under GAAP as a capital lease at the time such lease is executed but is subsequently treated under GAAP as a capitalized lease as the result of a change in GAAP (or interpretations thereof) after the Closing Date shall not be treated as Indebtedness;

(e) Indebtedness of the Borrower or any of the Restricted Subsidiaries owing to the Borrower or any other Restricted Subsidiary; *provided* that all such Indebtedness of any Loan Party owed to any Restricted Subsidiary that is not a Loan Party shall be subject to the Global Intercompany Note (but only to the extent permitted by applicable law);

(f) Indebtedness in respect of (i) Obligations under Secured Hedge Agreements and (ii) Hedge

Agreements designed to hedge against the Borrower's or any Restricted Subsidiary's exposure to interest rates, foreign exchange rates or commodities pricing risks, in each case of clauses (i) and (ii), incurred not for speculative purposes, and Guarantees thereof;

(g) Indebtedness incurred by a Non-Loan Party which does not exceed an amount equal to the greater of (A) 15.00% of Closing Date EBITDA (i.e. $21,750,000) and (B) 15.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(h) Credit Agreement Refinancing Indebtedness and any Permitted Refinancing thereof;

(i) Incremental Equivalent Debt and any Permitted Refinancing thereof;

(j) Permitted Ratio Debt and any Permitted Refinancing thereof;

(k) Contribution Indebtedness and any Permitted Refinancing thereof;

(l) Indebtedness,

(i) of any Person that becomes a Restricted Subsidiary after the Closing Date pursuant to an Investment or other Acquisition Transaction permitted hereunder, which Indebtedness is existing at the time such Person becomes a Restricted Subsidiary and is not incurred in contemplation of such Person becoming a Restricted Subsidiary that is non-recourse to (and is not assumed by any of) the Borrower or any Restricted Subsidiary (other than any Subsidiary of such Person that is a Subsidiary on the date such Person becomes a Restricted Subsidiary after the Closing Date) and is either (A) unsecured or (B) secured only by the assets of such Restricted Subsidiary by Liens permitted under Section 7.01;

(ii) Incurred Acquisition Debt; and

(iii) any Permitted Refinancing of the foregoing;

(m) Indebtedness incurred in connection with a Permitted Acquisition, Acquisition Transaction or Investment expressly permitted hereunder or any Disposition, in each case to the extent constituting indemnification obligations or obligations in respect of purchase price (including earn-outs and seller notes) or other similar adjustments;

(n) Indebtedness representing deferred or contingent compensation payable to employees or other service providers of the Borrower and its Subsidiaries incurred in the ordinary course of business;

(o) Indebtedness consisting of obligations of the Borrower and the Restricted Subsidiaries under deferred compensation or other similar arrangements with employees incurred by such Person in connection with the Transactions, Permitted Acquisitions, Acquisition Transaction or any Investment expressly permitted hereunder (other than pursuant to Section 7.02(o));

(p) Indebtedness to current or former officers, directors, managers, consultants, and employees, their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests of the Borrower permitted by Section 7.06;

(q) Indebtedness in respect of letters of credit, bank guarantees, bankers' acceptances, warehouse receipts or similar instruments issued or created in the ordinary course of business, including such Indebtedness that is consistent with past practices in respect of workers compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other Indebtedness with respect to reimbursement-type obligations regarding workers compensation claims and letters of credit that are cash collateralized;

(r) Indebtedness consisting of (i) the financing of insurance premiums or (ii) take-or-pay obligations contained in supply arrangements, in each case, incurred in the ordinary course of business;

(s) obligations in respect of performance, bid, appeal and surety bonds and performance and completion guarantees and similar obligations provided by the Borrower or any of the Restricted Subsidiaries or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case, in the ordinary course of business or consistent with past practices;

(t) Indebtedness incurred by a Securitization Subsidiary in a Qualified Securitization Financing that is not recourse (except for Standard Securitization Undertakings) to the Borrower or any other Loan Party;

(u) Indebtedness in respect of letters of credit that are fully cash collateralized;

(v) (i) obligations in respect of Cash Management Obligations and (ii) other Indebtedness in respect of netting services, automatic clearinghouse arrangements, overdraft protections, employee credit card programs and other cash management and similar arrangements, in each case of clauses (i) and (ii), incurred in the ordinary course of business or consistent with past practices and any Guarantees thereof;

(w) Guarantees in respect of Indebtedness of the Borrower or any of the Restricted Subsidiaries otherwise permitted hereunder; *provided* that (A) no Guarantee by any Restricted Subsidiary of any Junior Financing shall be permitted unless such Restricted Subsidiary shall have also provided a Guarantee of the Obligations substantially on the terms set forth in the Guaranty and (B) if the Indebtedness being Guaranteed is subordinated in right of payment to the Obligations, such Guarantee shall be subordinated to the Guaranty in right of payment on terms at least as favorable to the Lenders as those contained in the subordination terms with respect to such Indebtedness;

(x) [reserved];

(y) Indebtedness in an aggregate principal amount at any time outstanding not to exceed the an amount equal to the greater of (i) 75.00% of Closing Date EBITDA (i.e. $108,750,000) and (ii) 75.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination, determined at the time of incurrence; and

(z) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (a) through (y) above.

For purposes of determining compliance with this Section 7.03, in the event that an item of Indebtedness (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify (as if incurred at such time), such item of Indebtedness (or any portion thereof) in any manner that complies with this covenant on the date such Indebtedness is incurred or such later time, as applicable; *provided* that all Indebtedness under (a) the Loan Documents will be deemed to have been incurred in reliance on the exception in Section 7.03(a), and (b) the Term Loan Credit Agreement incurred on the Closing Date will be deemed incurred in reliance on the exception in Section 7.03(b), and in each case shall not be permitted to be reclassified pursuant to this paragraph.

For purposes of determining compliance with any Dollar-denominated (or percentage of LTM Consolidated Adjusted EBITDA, if greater) restriction on the incurrence of Indebtedness, the Dollar equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed or first incurred (whichever yields the lower Dollar equivalent), in the case of revolving credit debt; *provided* that if such Indebtedness is incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable Dollar-denominated (or percentage of LTM Consolidated Adjusted EBITDA, if greater) restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such Dollar-denominated (or percentage of LTM Consolidated Adjusted EBITDA, if greater) restriction will be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being refinanced (*plus* unpaid accrued interest and premium (including tender premiums) thereon and underwriting discounts, defeasance costs, fees, commissions and expenses in connection therewith).

The accrual of interest and the accretion of accreted value and the payment of interest in the form of additional Indebtedness shall not be deemed to be an incurrence of Indebtedness for purposes of this Section 7.03. The principal amount of any non-interest bearing Indebtedness or other discount security constituting Indebtedness at any date shall be the principal amount thereof that would be shown on a balance sheet of the Borrower dated such date prepared in accordance with GAAP.

Section 7.04 Fundamental Changes. Merge, dissolve, liquidate, consolidate or amalgamate with or into another Person, or effect a Division, except that:

(a) any Restricted Subsidiary may merge or consolidate with the Borrower (including a merger, the purpose of which is to reorganize the Borrower into a new jurisdiction); *provided* that:

(i) the Borrower shall be the continuing or surviving Person; and

(ii) such merger or consolidation does not result in the Borrower ceasing to be organized under the Laws of the United States, any state thereof or the District of Columbia;

(b) any Restricted Subsidiary may merge or consolidate with or into any other Restricted Subsidiary or liquidate or dissolve;

(c) any merger the purpose of which is to reincorporate or reorganize a Restricted Subsidiary in another jurisdiction shall be permitted;

(d) any Restricted Subsidiary may liquidate or dissolve or change its legal form; *provided* (i) no Event of Default shall result therefrom and (ii) the surviving Person (or the Person who receives the assets of such dissolving or liquidated Restricted Subsidiary) shall be a Restricted Subsidiary;

(e) so long as no Default exists or would result therefrom, the Borrower may merge or consolidate with any other Person; *provided* that:

(i) the Borrower shall be the continuing or surviving corporation; or

(ii) if the Person formed by or surviving any such merger or consolidation is not the Borrower (any such Person, the "**Successor Borrower**");

(A) the Successor Borrower shall be an entity organized or existing under the laws of the United States, any state thereof or the District of Columbia;

(B) the Successor Borrower shall expressly assume all the obligations of the Borrower under this Agreement and the other Loan Documents to which the Borrower is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent;

(C) each Guarantor, unless it is the other party to such merger or consolidation, shall have by a supplement to the Guaranty confirmed that its Guarantee of the Obligations shall apply to the Successor Borrower's obligations under this Agreement;

(D) each Loan Party, unless it is the other party to such merger or consolidation, shall have by a supplement to the Security Agreement confirmed that its obligations thereunder shall apply to the Successor Borrower's obligations under this Agreement;

(E) if, during a Collateral Period and requested by the Collateral Agent, each mortgagor of a Mortgaged Property, unless it is the other party to such merger or consolidation, shall have by an amendment to or restatement of the applicable Mortgage (or other instrument reasonably satisfactory to the Collateral Agent) confirmed that its obligations thereunder shall apply to the Successor Borrower's obligations under this Agreement; and

(F) the Borrower shall have delivered to the Administrative Agent an officer's certificate and an opinion of counsel, each stating that such merger or consolidation and such supplement to this Agreement or any Collateral Document comply with this Agreement, and, with respect to such opinion of counsel only, including customary organization, due execution, no conflicts and enforceability opinions to the extent reasonably requested by the Administrative Agent;

it being agreed that if the foregoing are satisfied, the Successor Borrower will succeed to, and be substituted for, the Borrower under this Agreement;

(f) any Restricted Subsidiary may merge or consolidate with any other Person in order to effect an Investment, Acquisition Transaction or other transaction not prohibited by the Loan Documents;

(g) any Loan Party or any Restricted Subsidiary may conduct a Division that produces two or more surviving or resulting Persons; *provided* that

(i) if a Division is conducted by the Borrower, then each surviving or resulting Person shall constitute a "**Borrower**" for all purposes of the Loan Documents (unless the Administrative Agent otherwise consents in its reasonable discretion) and shall remain jointly and severally liable for all Obligations (other than Excluded Swap Obligations, where applicable) of the Borrower immediately prior to such Division and otherwise comply with Section 7.04(e); and

(ii) if a Division is conducted by a Loan Party other than the Borrower, then each surviving or resulting Person of such Division shall also be a Loan Party unless and to the extent any such surviving or resulting Loan Party is the subject of a Disposition permitted pursuant to Section 7.05 (other than Section 7.05(e)) or otherwise would constitute an Excluded Subsidiary; *provided further* that such surviving or resulting Person not becoming a Loan Party and the assets and property of such surviving or resulting Person not becoming Collateral shall, in each case, be treated as an Investment and shall be permitted under this Section 7.04(g)(ii) solely to the extent permitted under Section 7.02; and

(h) as long as no Default exists or would result therefrom, a merger, dissolution, liquidation, consolidation or Disposition, the purpose of which is to effect a Disposition permitted pursuant to Section 7.05 (other than Section 7.05(e)).

Notwithstanding anything herein to the contrary, in the event of any merger, dissolution, liquidation, consolidation, amalgamation or Division of any Loan Party or a Restricted Subsidiary effected in accordance with this Section 7.04, the Borrower shall or shall cause, with respect to each surviving Restricted Subsidiary (a) promptly deliver or cause to be delivered to the Administrative Agent for further distribution by the Administrative Agent to each Lender (i) such information and documentation reasonably requested by the Administrative Agent or any Lender in order to comply with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and (ii) a Beneficial Ownership Certification and (b) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent or Collateral Agent may reasonably request in order to perfect or continue the perfection of the Liens granted or purported to be granted by the Collateral Documents in accordance with Section 6.11 and as promptly as practicable.

Section 7.05 Dispositions. Make any Disposition, except:

(a) Dispositions of obsolete, damaged, worn out, used or surplus property (including for purposes of recycling), whether now owned or hereafter acquired and Dispositions of property of the Borrower and the Restricted Subsidiaries that is no longer used or useful in the conduct of the business or economically practicable or commercially desirable to maintain;

(b) Dispositions of property in the ordinary course of business;

(c) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are promptly applied to the purchase price of such replacement property; *provided* that to the extent the property being transferred constitutes Collateral such replacement property shall constitute Collateral;

(d) Dispositions of property to the Borrower or a Restricted Subsidiary;

(e) Dispositions permitted by Section 7.02 (other than Section 7.02(o)), Section 7.04 (other Section 7.04(g)(i)) and Section 7.06 (other than Section 7.06(d)) and Permitted Liens;

(f) Dispositions of property pursuant to Sale Leaseback Transactions; *provided* that (i) no Event of Default exists or would result therefrom (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Event of Default exists) and (ii) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(g) Dispositions of Cash Equivalents; *provided* that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(h) leases, subleases, non-exclusive, licenses or non-exclusive sublicenses (including the provision of software under an open source license) and exclusive licenses and sublicenses pursuant to (i) Joint Venture agreements and (ii) the CrivaSense JV Documents, in each case which do not materially interfere with the business of the Borrower and the Restricted Subsidiaries, taken as a whole; *provided* that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition to the extent such Disposition is with a third-party;

(i) Dispositions of property subject to Casualty Events upon receipt of the Net Cash Proceeds of such Casualty Event;

(j) Dispositions; *provided* that:

(i) at the time of such Disposition (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Event of Default exists), no Event of Default shall exist or would result from such Disposition;

(ii) with respect to any Disposition pursuant to this clause (j) for a purchase price in excess of an amount equal to the greater of 10.00% of Closing Date EBITDA (i.e. $14,500,000) and 10.00% of LTM Consolidated Adjusted EBITDA as of the date of the Disposition, the Borrower or any of the Restricted Subsidiaries shall receive not less than 75.00% of such consideration in the form of cash or Cash Equivalents; *provided however*, that for the purposes of this clause (ii) each of the following shall be deemed to be cash;

(A) any liabilities (as shown on the Borrower's or such Restricted Subsidiary's most recent balance sheet provided hereunder or in the footnotes thereto) of the Borrower or such Restricted Subsidiary, other than liabilities that are by their terms subordinated to the payment in cash of the Obligations, that are assumed by the transferee with respect to the applicable Disposition and for which the Borrower and all of the Restricted Subsidiaries shall have been validly released by all applicable creditors in writing;

(B) any securities received by such Borrower or Restricted Subsidiary from such transferee that are converted by such Borrower or Restricted Subsidiary into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within one hundred and eighty days following the closing of the applicable Disposition; and

(C) any Designated Non-Cash Consideration received in respect of such Disposition having an aggregate fair market value, taken together with all other Designated Non-Cash Consideration received pursuant to this clause (C) that is at that time outstanding, not in excess of an amount equal to the greater of (I) 20.00% of Closing Date EBITDA (i.e. $29,000,000) and (II) 20.00% of LTM Consolidated Adjusted EBITDA as of the date of the Disposition, with the fair market value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value; and

(iii) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition

(this clause (j), the "**General Asset Sale Basket**");

(k) Dispositions of Investments in Joint Ventures to the extent required by, or made pursuant to customary buy/sell arrangements between, the Joint Venture parties set forth in joint venture arrangements and similar binding arrangements;

(l) Dispositions or discounts of accounts receivable and related assets in connection with the collection, compromise or factoring thereof;

(m) Dispositions (including issuances or sales) of Equity Interests in, or Indebtedness owing to, or of other securities of, an Unrestricted Subsidiary (other than any Unrestricted Subsidiaries all or substantially all of the assets of which consist of cash or Cash Equivalents received from an Investment by the Borrower and/or any Restricted Subsidiary into it);

(n) Dispositions to the extent of any exchange of like property (excluding any boot thereon permitted by such provision) for use in any business conducted by the Borrower or any of the Restricted Subsidiaries to the extent allowable under Section 1031 of the Code (or comparable or successor provision);

(o) Dispositions in connection with the unwinding of any Hedge Agreement;

(p) Dispositions by the Borrower or any Restricted Subsidiary of assets in connection with the closing or sale of a facility in the ordinary course of business of the Borrower and its Restricted Subsidiaries, which consist of fee or leasehold interests in the premises of such facility, the equipment and fixtures located at such premises and the books and records relating exclusively and directly to the operations of such facility; *provided* that as to each and all such sales and closings, (i) no Event of Default shall result therefrom and (ii) such sale shall be on commercially reasonable prices and terms in a bona fide arm's-length transaction;

(q) Dispositions (including bulk sales) of the inventory of a Loan Party not in the ordinary course of business in connection with facility closings, at arm's length;

(r) Disposition of Securitization Assets to a Securitization Subsidiary in connection with a Qualified Securitization Financing; *provided* that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(s) the lapse, abandonment or discontinuance of the use or maintenance of any Intellectual Property if previously determined by the Borrower or any Restricted Subsidiary in its reasonable business judgment that such lapse, abandonment or discontinuance is desirable in the conduct of its business;

(t) Disposition of any property or asset with a fair market value not to exceed $5,000,000, with respect to any transaction;

(u) Disposition of assets acquired in a Permitted Acquisition or other Investment permitted hereunder that the Borrower determines will not be used or useful in the business of the Borrower and its Subsidiaries; and

(v) Disposition of the real property, improvements, fixtures and related assets comprising the assembly, test and finish manufacturing facility of Allegro Microsystems (Thailand) Co., located in Saraburi, Thailand (the "**AMTC Facility**"); and

(w) Dispositions of Excluded Assets by Non-Loan Parties and Dispositions of Excluded Assets by Loan Parties for fair market value.

To the extent any Collateral is Disposed of as expressly permitted by this Section 7.05 to any Person other than a Loan Party, such Collateral shall be sold free and clear of the Liens created by the Loan Documents, and, if requested by the Administrative Agent, upon the certification by the Borrower that such Disposition is permitted by this Agreement, and without limiting the provisions of Section 9.11 the Administrative Agent shall be authorized to, and shall, take any actions reasonably requested by the Borrower in order to effect the foregoing (and the Lenders hereby authorize and direct the Administrative Agent to conclusively rely on any such certification by the Borrower in performing its obligations under this sentence).

Section 7.06 Restricted Payments. Make, directly or indirectly, any Restricted Payment, except:

(a) each Restricted Subsidiary may make Restricted Payments to the Borrower and to any other Restricted Subsidiaries (and, in the case of a Restricted Payment by a non-wholly owned Restricted Subsidiary, to the Borrower or any such other Restricted Subsidiaries and to each other owner of Equity Interests of such Restricted Subsidiary ratably according to their relative ownership interests of the relevant class of Equity Interests or as otherwise required by the applicable Organization Documents);

(b) the Borrower and each of the Restricted Subsidiaries may declare and make Restricted Payments payable in the form of Equity Interests (other than Disqualified Equity Interests not otherwise permitted to be incurred under Section 7.03) of such Person;

(c) Restricted Payments consisting of the Specified Distribution;

(d) to the extent constituting Restricted Payments, the Borrower and the Restricted Subsidiaries may enter into and consummate transactions expressly permitted by any provision of Section 7.02 (other than Section 7.02(o)), 7.04 (other than a merger or consolidation involving the Borrower) or 7.07 (other than Section 7.07(a), (j) or (k));

(e) [Reserved];

(f) Restricted Payments of Equity Interests in, Indebtedness owing from and/or other securities of or Investments in, any Unrestricted Subsidiaries (other than any Unrestricted Subsidiaries all or substantially all of the assets of which consist of cash or Cash Equivalents received from an Investment by the Borrower and/or any Restricted Subsidiary into it);

(g) the Borrower may pay for the repurchase, retirement or other acquisition or retirement for value of Equity Interests of the Borrower held by any Management Stockholder, including pursuant to any employee or director equity plan, employee or director stock option or profits interest plan or any other employee or director benefit plan or any agreement (including any separation, stock subscription, shareholder or partnership agreement) with any employee, director, consultant or distributor of the Borrower or any of its Subsidiaries; *provided*, the aggregate Restricted Payments made pursuant to this Section 7.06(g) after the Closing Date shall not exceed:

(i) an amount not to exceed 10.00% of Closing Date EBITDA (i.e. $14,500,000) in any calendar year, with unused amounts in any calendar year being carried over to succeeding calendar years; *plus*

(ii) an amount not to exceed the cash proceeds of key man life insurance policies received by the Borrower or the Restricted Subsidiaries after the Closing Date; *plus*

(iii) to the extent contributed in cash to the common Equity Interests of the Borrower and Not Otherwise Applied, the proceeds from the sale of Equity Interests (other than any Specified Equity Contribution) of the Borrower to a Person that is or becomes a Management Stockholder that occurs after the Closing Date; *plus*

(iv) the amount of any cash bonuses or other compensation otherwise payable to any future, present or former Company Person that are foregone in return for the receipt of Equity Interests of Borrower or any Restricted Subsidiary; *plus*

(v) payments made in respect of withholding or other similar Taxes or purchase price payable upon vesting, settlement, repurchase, retirement or other acquisition or retirement of Equity Interests of the Borrower or its Subsidiaries or otherwise pursuant to any employee or director equity plan, employee or director stock option or profits interest plan or any other employee or director benefit plan or any agreement; *plus*

(vi) in connection with a Qualifying IPO (whether or not consummated), additional Restricted Payments in accordance with the terms of each Repurchase Agreement with a Company Person;

(h) if the Borrower is included in (but not the common parent of) a consolidated, combined, unitary or other similar group for Tax purposes that files Tax returns on a group basis, then the Borrower may make Restricted Payments to the common parent of such group in amounts not to exceed the Taxes that are payable by such common parent with respect to such group, to the extent such Taxes are attributable to the Borrower and the Borrower's Subsidiaries; *provided* that any such distributions attributable to tax liability in respect of the income of an Unrestricted Subsidiary shall be permitted pursuant to this clause (h) solely to the extent (A) of the amount of dividends or distributions actually received from such Unrestricted Subsidiary by the Borrower or its Restricted Subsidiaries or (B) the amount thereof is treated by the Borrower as a corresponding Investment in such Unrestricted Subsidiary (with such amount constituting utilization of the relevant basket or exception under Section 7.02 pursuant to which such amount is permitted);

(i) Restricted Payments (i) made in connection with the payment of cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any Permitted Acquisition or other transaction permitted by the Loan Documents or (ii) to honor any conversion request by a holder of convertible Indebtedness and to make cash payments in lieu of fractional shares in connection therewith;

(j) the declaration and payment of dividends on the Borrower's common stock following the consummation of a Qualifying IPO in an amount not to exceed the greater of (A) 6% *per annum* of the net proceeds received by or contributed to the Borrower in or from any such public offering, other than public offerings with respect to the Borrower's common stock registered on Form S-4 or Form S-8, and (B) an amount equal to 6% of the Market Capitalization as of the close of business on the trading day immediately prior to the date such Restricted Payment is declared;

(k) repurchases of Equity Interests (i) deemed to occur on the exercise of options by the delivery of Equity Interests in satisfaction of the exercise price of such options or (ii) in consideration of withholding or similar Taxes payable by any future, present or former employee, director, manager or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing), including deemed repurchases in connection with the exercise of stock options or the vesting of any equity awards;

(l) payments or distributions to satisfy dissenters rights (including in connection with or as a result of the exercise of appraisal rights and the settlement of any claims or actions, whether actual, contingent or potential) pursuant to or in connection with a merger, consolidation, transfer of assets or other transaction permitted by the Loan Documents;

(m) payments or distributions of a Restricted Payment within 60 days after the date of declaration thereof if at the date of declaration such Restricted Payment would have been permitted hereunder;

(n) Restricted Payments (not consisting of cash or Cash Equivalents) made in lieu of fees or expenses (including by way of discount), in each case in connection with any receivables financing (including any Qualified Securitization Financing) permitted under Section 6.01;

(o) the Borrower may (i) redeem, repurchase, retire or otherwise acquire in whole or in part any Equity Interests of the Borrower or any Restricted Subsidiary ("**Treasury Equity Interests**"), in exchange for, or with the proceeds (to the extent contributed to the Borrower substantially concurrently) of the sale or issuance (other than to the Borrower or any Restricted Subsidiary) of, other Equity Interests or rights to acquire its Equity Interests ("**Refunding Equity Interests**") and (ii) declare and pay dividends on any Treasury Equity Interests out of any such proceeds;

(p) redemptions in whole or in part of any of its Equity Interests for another class of its Equity Interests (other than Disqualified Equity Interests) or with proceeds from substantially concurrent equity contributions or issuances of new Equity Interests (other than Disqualified Equity Interests);

(q) Restricted Payments constituting or otherwise made in connection with or relating to any Permitted Reorganization; *provided* that if immediately after giving Pro Forma Effect to any such Permitted Reorganization and the transactions to be consummated in connection therewith, any distributed asset ceases to be owned by the Borrower or another Restricted Subsidiary (or any entity ceases to be a Restricted Subsidiary), the applicable portion of such Restricted Payment must be otherwise permitted under another provision of this Section 7.06 (and constitute utilization of such other Restricted Payment exception or capacity);

(r) Restricted Payments; *provided* that the Total Net Leverage Ratio (after giving Pro Forma Effect to such Restricted Payment) for the Test Period immediately preceding the making of such Restricted Payment shall be less than or equal to the Closing Date Total Net Leverage Ratio less 0.50 to 1.00; *provided* that no Event of Default has occurred or is continuing or would result therefrom; and

(s) the Borrower may make Restricted Payments in an aggregate amount not to exceed the sum of,

(i) the Available Amount as in effect immediately prior to the time of such Restricted Payment; *provided* that, no Specified Event of Default shall have occurred or result therefrom, except to the extent funded exclusively with the proceeds of equity contributions or proceeds; and

(ii) an amount equal to the greater of (A) 30.00% of Closing Date EBITDA (i.e. $43,500,000) and (B) 30.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination.

The amount set forth in Section 7.06(s)(i) may, in lieu of Restricted Payments, be utilized by the Borrower or any Restricted Subsidiary to (i) make or hold any Investments without regard to Section 7.02 or (ii) prepay, repay redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof any Junior Financing without regard to Section 7.09(a).

The amount of any Restricted Payment at any time shall be the amount of cash and the fair market value of other property subject to the Restricted Payment at the time such Restricted Payment is made. For purposes of determining compliance with this Section 7.06, in the event that any Restricted Payment (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time of such Restricted Payment is made, divide, classify or reclassify, or at any later time divide, classify, or reclassify (as if incurred at such time), such Restricted Payment (or any portion thereof) in any manner that complies with this covenant on the date such Restricted Payment is made or such later time, as applicable.

Section 7.07 Transactions with Affiliates. Enter into any transaction of any kind with any Affiliate of the Borrower, other than:

(a) transactions between or among the Borrower or any of the Restricted Subsidiaries or any entity that becomes a Restricted Subsidiary as a result of such transaction;

(b) transactions on terms substantially as favorable to the Borrower or such Restricted Subsidiary as would be obtainable by the Borrower or such Restricted Subsidiary at the time in a comparable arm's-length transaction with a Person other than an Affiliate (as determined by the Borrower in good faith);

(c) the Transactions and the payment of fees and expenses (including the Transaction Expenses) related to the Transactions on or about the Closing Date to the extent such fees and expenses are disclosed to the Administrative Agent prior to the Closing Date;

(d) the issuance or transfer of Equity Interests of the Borrower to any Affiliate of the Borrower or any former, current or future officer, director, manager, employee or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing) of the Borrower or any of its Subsidiaries;

(e) [reserved];

(f) (i) employment and severance arrangements and confidentiality agreements among the Borrower and the Restricted Subsidiaries and their respective officers and employees in the ordinary course of business, (ii) transactions pursuant to stock option, profits interest and other equity plans and employee benefit plans and arrangements and (iii) the entry into and performance of Repurchase Agreements with any Company Person, *provided* that the transactions contemplated by all such Repurchase Agreements are permitted by Section 7.06(g)(vi);

(g) the non-exclusive licensing of trademarks, copyrights or other Intellectual Property in the ordinary course of business to permit the commercial exploitation of Intellectual Property between or among Affiliates and Subsidiaries of the Borrower and the exclusive licensing of trademarks, copyrights or other Intellectual Property pursuant to (i) Joint Venture agreements and (ii) the CrivaSense JV Documents;

(h) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, directors, officers, employees and consultants of the Borrower and the Restricted Subsidiaries in the ordinary course of business to the extent attributable to the ownership or operation of the Borrower and the Restricted Subsidiaries;

(i) any agreement, instrument or arrangement as in effect as of the Closing Date or any amendment thereto (so long as any such amendment is not adverse to the Lenders in any material respect as compared to the applicable agreement as in effect on the Closing Date);

(j) Restricted Payments permitted under Section 7.06 and Investments permitted under Section 7.02;

(k) so long as no Specified Event of Default shall have occurred and be continuing or would result therefrom, customary payments by the Borrower and any of the Restricted Subsidiaries to the Sponsors made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities (including in connection with acquisitions or divestitures), which payments are approved by a majority of the members of the Board of Directors of the Borrower in good faith or a majority of the disinterested members of the Board of Directors of the Borrower in good faith; *provided* that payments that would otherwise be permitted to be made under this Section 7.07(k) but for a Specified Event of Default may accrue during the continuance of such Event of Default and be paid when such Event of Default is no longer continuing;

(l) transactions in which the Borrower or any of the Restricted Subsidiaries, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Restricted Subsidiary from a financial point of view or meets the requirements of clause (b) of this Section 7.07 (without giving effect to the parenthetical phrase at the end thereof);

(m) any transaction with consideration valued at less than an amount equal to the greater of (a) 7.50% of Closing Date EBITDA (i.e. $11,000,000) and (b) 7.50% of LTM Consolidated Adjusted EBITDA as of the applicable date of measurement;

(n) investments by a Sponsor in Indebtedness or Debt Securities of the Borrower or any of the Restricted Subsidiaries as long as (i) the investment is being offered generally to other investors on the same or more favorable terms and (ii) any such investment constitutes not more than 25.0% of the proposed or outstanding issue amount of such class of Indebtedness or Debt Securities, as applicable; provided, that any investments in Indebtedness or Debt Securities by any Affiliated Debt Funds shall not be subject to the limitation in this subclause (ii);

(o) payments to or from, and transactions with, Joint Ventures and Unrestricted Subsidiaries that are not otherwise prohibited;

(p) any Disposition of Securitization Assets or related assets in connection with any Qualified Securitization Financing;

(q) transactions with shareholders of the Borrower pursuant to, or in connection with (including costs and expenses related thereto), any stockholders agreement, any registration rights agreement, any voting agreement or any other agreement or arrangement similar to any of the foregoing;

(r) [reserved];

(s) transactions between the Borrower or any of the Restricted Subsidiaries and any other Person, a director of which is also a director of the Borrower or any Restricted Subsidiary; *provided however*, that (i) such director abstains from voting as a director of the Borrower or such Restricted Subsidiary on any matter involving such other Person and (ii) such Person is not an Affiliate of the Borrower for any reason other than such director's acting in such capacity;

(t) payments, loans (or cancellation of loans) or advances to employees or consultants that are (i) approved by a majority of the disinterested members of the Board of Directors of the Borrower in good faith, (ii) made in compliance with applicable Law and (iii) otherwise permitted under this Agreement;

(u) transactions with any Affiliate in such Affiliate's capacity as a Lender party to any Loan Document or party to any agreement, document or instrument governing or relating to any Indebtedness permitted to be incurred pursuant to Section 7.03 (including Permitted Refinancings thereof) to the extent such Affiliate is being treated no more favorably than all other Lenders or lenders thereunder; and

(v) transactions with Sanken and its subsidiaries (including PSL) including but not limited to, (A) sale of products to, sale of products by, the sale of products for, and/or purchase of in-process products from, Sanken and its subsidiaries (including PSL) (and which may include take-or-pay contracts), (B) non-exclusive development, licensing and royalty-sharing agreements with respect to Intellectual Property, (C) transactions pursuant to the Wafer Foundry Agreement with PSL, (D) transactions pursuant to the Transition Services Agreement and Amended and Restated Transfer Pricing Agreement related to the divestiture of PSL by the Borrower, (E) the consolidated and restructured loan agreement and related note payable from PSL to the Borrower, (F) the ownership of a minority equity interest in PSL and transactions pursuant to the PSL limited liability company agreement, (G) secondments and similar sharing of employees, (H) real property leases and subleases, and (I) the guaranty by Sanken of certain debt obligations of the Borrower and its subsidiaries, and in each case in the ordinary course of business;

Section 7.08 Negative Pledge. Enter into any Contractual Obligation (other than this Agreement or any other Loan Document) that prohibits any Restricted Subsidiary (i) that is not a Loan Party, to pay dividends or distributions to (directly or indirectly), or to make or repay loans or advances to, any Loan Party or (ii) to create, incur, assume or suffer to exist Liens on property of such Person for the benefit of the Lenders to secure the Obligations under the Loan Documents (other than Incremental Facilities that are not intended to be secured on a first lien basis);

provided that the foregoing shall not apply to Contractual Obligations that:

(a) (i) exist on the Closing Date, including Contractual Obligations governing Indebtedness incurred on the Closing Date to finance the Transactions and any Permitted Refinancing thereof or other Contractual Obligations executed on the Closing Date in connection with the Transactions;

(b) are binding on a Restricted Subsidiary at the time such Restricted Subsidiary first becomes a Restricted Subsidiary, so long as such Contractual Obligations were not entered into in contemplation of such Person becoming a Restricted Subsidiary or binding with respect to any asset at the time such asset was acquired;

(c) are Contractual Obligations of a Restricted Subsidiary that is not a Loan Party or to the extent applicable only to Excluded Assets;

(d) are customary restrictions that arise in connection with (A) any Lien permitted by Section 7.01 and relate to the property subject to such Lien or (B) any Disposition permitted by Section 7.05 applicable pending such Disposition solely to the assets (including Equity Interests) subject to such Disposition;

(e) are joint venture agreements and other similar agreements applicable to Joint Ventures and applicable solely to such Joint Venture;

(f) are negative pledges and restrictions on Liens in favor of any holder of Indebtedness permitted under Section 7.03 but solely to the extent any negative pledge relates to the property financed by or the subject of or that secures such Indebtedness and the proceeds and products thereof;

(g) are customary restrictions in leases, subleases, licenses, sublicenses or agreements governing a disposition of assets, trading, netting, operating, construction, service, supply, purchase, sale or other agreements entered into in the ordinary course of business so long as such restrictions relate to the assets subject thereto;

(h) comprise customary restrictions imposed by any agreement relating to secured Indebtedness permitted pursuant to Section 7.03;

(i) are customary provisions restricting subletting or assignment of any lease governing a leasehold interest;

(j) are customary provisions restricting assignment of any agreement entered into in the ordinary course of business;

(k) are restrictions on cash or other deposits imposed by customers or trade counterparties under contracts entered into in the ordinary course of business;

(l) arise in connection with cash or other deposits permitted under Section 7.01;

(m) comprise restrictions that are, taken as a whole, in the good faith judgment of the Borrower (i) no more restrictive with respect to the Borrower or any Restricted Subsidiary than customary market terms for Indebtedness of such type or (ii) no more restrictive than the restrictions contained in this Agreement, or not reasonably anticipated to materially and adversely affect the Loan Parties' ability to make any payments required hereunder;

(n) apply by reason of any applicable Law, rule, regulation or order or are required by any Governmental Authority having jurisdiction over the Borrower or any Restricted Subsidiary;

(o) restrictions on the granting of a security interest in Intellectual Property contained in licenses, sublicenses or cross-licenses by the Borrower or any Restricted Subsidiary of such Intellectual Property, which licenses, sublicenses and cross-licenses were entered into in the ordinary course of business;

(p) Contractual Obligations that are subject to the applicable override provisions of the UCC;

(q) customary provisions (including provisions limiting the Disposition, distribution or encumbrance of assets or property) included in sale leaseback agreements or other similar agreements;

(r) net worth provisions contained in agreements entered into by the Borrower or any Restricted Subsidiary, so long as the Borrower has determined in good faith that such net worth provisions would not reasonably be expected to impair the ability of the Borrower or such Restricted Subsidiary to meet its ongoing obligations;

(s) restrictions arising in any agreement relating to (i) any Cash Management Obligation to the extent such restrictions relate solely to the cash, bank accounts or other assets or activities subject to the applicable Cash Management Services, (ii) any treasury arrangements and (iii) any Hedge Agreement; and

(t) other restrictions or encumbrances imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of the contracts, instruments or obligations referred to in the preceding clauses of this Section; *provided* that no such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith determination of the Borrower, materially more restrictive with respect to such encumbrances and other restrictions, taken as a whole, than those in effect prior to the relevant amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

Section 7.09 Junior Debt Prepayments; Amendments to Junior Financing Documents.

(a) Prepayments of Junior Financing. Prepay, repay, redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof any Junior Financing (any such prepayment, repayment, redemption, purchase, defeasance or satisfaction, a "**Junior Debt Repayment**"), except:

(i) Junior Debt Repayments with the proceeds of, or in exchange for, any (A) Permitted Refinancing or (B) other Junior Financing;

(ii) Junior Debt Repayments (A) made with Qualified Equity Interests of the Borrower, with the proceeds of an issuance of any such Equity Interests or with the proceeds of a contribution to the capital of the Borrower after the Closing Date (other than any Specified Equity Contribution) that is Not Otherwise Applied or (B) consisting of the conversion of any Junior Financing to Equity Interests;

(iii) Junior Debt Repayments of Indebtedness of the Borrower or any Restricted Subsidiary owed to the Borrower or a Restricted Subsidiary;

(iv) Junior Debt Repayments of Indebtedness of any Person that becomes a Restricted Subsidiary after the Closing Date and existing at the time such Person becomes a Restricted Subsidiary (and not incurred in contemplation of such Person becoming a Restricted Subsidiary) in connection with a transaction not prohibited by the Loan Documents;

(v) Junior Debt Repayments within 60 days of giving notice thereof if at the date of such notice, such payment would have been permitted hereunder;

(vi) Junior Debt Repayments consisting of the payment of regularly scheduled interest and principal payments, mandatory prepayments or redemptions, and payments of fees (including closing or consent fees in connection with any amendment or waiver thereof), expenses, penalty interest and indemnification obligations, in each case as and when due, but subject to any applicable subordination provisions;

(vii) Junior Debt Repayments consisting of a payment to avoid the application of Section 163(e)(5) of the Code (i.e., an "AHYDO catch-up payment");

(viii) Junior Debt Repayments; *provided* that the Total Net Leverage Ratio (after giving Pro Forma Effect to such Junior Debt Repayment) for the Test Period immediately preceding the making of such Junior Debt Repayment shall be less than or equal to the Closing Date Total Net Leverage Ratio *less* 0.25 to 1.00; *provided* that no Event of Default has occurred or is continuing or would result therefrom; and

(ix) Junior Debt Repayments in an aggregate amount not to exceed the sum of:

(A) the Available Amount at such time; *provided* that, no Specified Event of Default shall have occurred or result therefrom, except to the extent funded exclusively with the proceeds of equity contributions or proceeds; and

(B) an amount equal to the greater of (I) 30.00% of Closing Date EBITDA (i.e. $43,500,000) and (II) 30.00% of LTM Consolidated Adjusted EBITDA of the Borrower as of the applicable date of determination.

provided however, that each of the following shall be permitted: payments of regularly scheduled principal and interest on Junior Financing, payments of closing and consent fees related to Junior Financing, indemnity and expense reimbursement payments in connection with Junior Financing, and mandatory prepayments, mandatory redemptions and mandatory purchases, in each case pursuant to the terms of Junior Financing Documentation.

The amount set forth in Section 7.09(a)(ix)(I) may, in lieu of Junior Debt Repayments be utilized by the Borrower or any Restricted Subsidiary to make or hold any Investments without regard to Section 7.02.

The amount of any Junior Debt Repayment at any time shall be the amount of cash and the fair market value of other property used to make the Junior Debt Repayment at the time such Junior Debt Repayment is made. For purposes of determining compliance with this Section 7.09(a), in the event that any prepayment, repayment, redemption, purchase, defeasance or satisfaction (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time of such prepayment, repayment, redemption, purchase, defeasance or satisfaction is made, divide, classify, or reclassify, or at any later time divide, classify or reclassify (as if incurred at such time), such prepayment, repayment, redemption, purchase, defeasance or satisfaction (or any portion thereof) in any manner that complies with this covenant on the date it was made or such later time, as applicable.

(b) Amendments to Junior Financing Documents. Amend, modify or change in any manner without the consent of the Administrative Agent, any Junior Financing Documentation unless the Borrower determines in good faith that the effect of such amendment, modification or waiver is not, taken as a whole, materially adverse to the interests of the Lenders, in each case, other than as a result of a Permitted Refinancing thereof; *provided* that, in each case, a certificate of the Borrower delivered to the Administrative Agent at least five Business Days prior to such amendment or other modification, together with a reasonably detailed description of such amendment or modification, stating that the Borrower has reasonably determined in good faith that such terms and conditions satisfy such foregoing requirement shall be conclusive evidence that such terms and conditions satisfy such foregoing requirement unless the Administrative Agent notifies the Borrower within such five Business Day period that it disagrees with such determination (including a reasonably detailed description of the basis upon which it disagrees).

Section 7.10 Financial Covenant.

(a) Springing First Lien Net Leverage Ratio. Commencing with the Test Period ending on the last day of the second full fiscal quarter ended after the Closing Date, the Borrower shall not permit the First Lien Net Leverage Ratio on the last day of each Test Period to be greater than 4.00 to 1.00 if the aggregate outstanding principal amount of Revolving Loans and Letters of Credit (but excluding undrawn amounts under any Letters of Credit and Letters of Credit that have been Cash Collateralized) exceeds (or exceeded) 35% of the then outstanding Revolving Commitments in effect on such date. To the extent required to be tested with respect to any Test Period pursuant to the preceding sentence, compliance with this Section 7.10(a) shall be tested on the date that the Compliance Certificate for the applicable Test Period is required to be delivered pursuant to Section 6.02(a) and not prior to such date.

(b) Borrower's Right to Cure. Notwithstanding anything to the contrary contained in Section 7.10(a), in the event that the First Lien Net Leverage Ratio is greater than the amount set forth in Section 7.10(a) on the last day of any applicable Test Period, the proceeds of any equity contribution made to the Borrower and the proceeds of any issuance by the Borrower of its Equity Interests (in the form of Qualified Equity Interests) of the Borrower having terms acceptable to the Administrative Agent in its sole discretion (such Equity Interests, "**Cure Security**"), in each case, received after the first day of such Test Period 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 such Test Period and Not Otherwise Applied (such date, the "**Cure Expiration Date**") will, at the request of the Borrower, be included in the calculation of Consolidated Adjusted EBITDA solely for the purposes of determining compliance with the financial covenant set forth in Section 7.10(a) at the end of such Test Period and any subsequent period that includes a fiscal quarter in such Test Period (any such equity contribution, a "**Specified Equity Contribution**"); *provided* that,

(i) no Revolving Lender shall be required to make any new extension of credit under a Loan Document, and no Issuing Banks shall be required to issue, increase the face amount of, or extend any Letter of Credit, during the 15 Business Day period referred to above if the Borrower has not received the proceeds of such Specified Equity Contribution prior to or concurrently with such extension;

(ii) the Borrower shall not be permitted to so request that a Specified Equity Contribution be included in the calculation of Consolidated Adjusted EBITDA with respect to any fiscal quarter unless, after giving effect to such requested Specified Equity Contribution, there would be at least two fiscal quarters in the Relevant Four Fiscal Quarter Period in which no Specified Equity Contribution has been made;

(iii) no more than five Specified Equity Contributions will be made in the aggregate, and there shall be no requirement to prepay any Indebtedness with the proceeds of Specified Equity Contributions;

(iv) the amount of any Specified Equity Contribution will be no greater than the minimum amount required to cause the Borrower to be in compliance with the Financial Covenant set forth in this Section 7.10(a);

(v) any proceeds of Specified Equity Contributions will be disregarded for all other purposes under the Loan Documents (including calculating Consolidated Adjusted EBITDA for purposes of determining leverage-based basket levels, pricing and other items governed by reference to Consolidated Adjusted EBITDA and for purposes of the Restricted Payments covenant in Section 7.06 and the other negative covenants); and

(vi) there shall be no reduction in Indebtedness pursuant to a cash netting provision with the proceeds of any Specified Equity Contribution for purposes of determining compliance with the financial covenant set forth in Section 7.10(a) for the fiscal quarter for which such Specified Equity Contribution was made.

Section 7.11 Change in Nature of Business. Engage in material lines of business that are substantially inconsistent with those lines of business conducted by the Borrower and the Restricted Subsidiaries on the Closing Date and lines of business that are reasonably similar, corollary, ancillary, incidental, synergistic, complementary or related to, or a reasonable extension, development or expansion of, the businesses conducted or proposed to be conducted by the Borrower and the Restricted Subsidiaries on the Closing Date, in each case as determined by the Borrower in good faith.

Section 7.12 Change in Fiscal Year. Change its fiscal year or method of determining Fiscal Quarters or fiscal months; provided, that (x) on its acquisition or Subsidiary Redesignation, any Restricted Subsidiary may change its fiscal year or method of determining fiscal quarters or fiscal months to match the fiscal year, fiscal quarter and fiscal months of the Borrower and its other Restricted Subsidiaries and (y) the Borrower may, with the consent of Administrative Agent, change its fiscal fear to any other fiscal year reasonably acceptable to Administrative Agent.

Section 7.13 Change in Organizational Documents. Change, or permit any of its Restricted Subsidiaries to, amend, modify or alter, or permit to be amended, modified or altered any Loan Party's Organizational Documents to the extent the same be materially adverse to the interests of Administrative Agent and the Lenders, taken as a whole, in their capacities as such (as reasonably determined by the Borrower in good faith).

ARTICLE VIII.
EVENTS OF DEFAULT AND REMEDIES

Section 8.01 Events of Default. Each of the events referred to in clauses (a) through (k) of this Section 8.01 constitutes an "**Event of Default**":

(a) Non-Payment. Any Loan Party fails to pay (i) when and as required to be paid pursuant to the terms of this Agreement, any amount of principal of any Loan, or (ii) within five Business Days after the same becomes due, any interest on any Loan or any fee payable pursuant to the terms of a Loan Document; or

(b) Specific Covenants. The Borrower or any Subsidiary Guarantor fails to perform or observe any covenant contained in Section 6.03(a), Section 6.05(a) (solely with respect to the Borrower) or Article VII;

(c) Other Defaults. The Borrower or any Subsidiary Guarantor fails to perform or observe any other covenant (not specified in Section 8.01(a) or Section 8.01(b)) contained in any Loan Document on its part to be performed or observed and such failure continues for thirty days after receipt by the Borrower of written notice thereof from the Administrative Agent; or

(d) Representations and Warranties. Any representation or warranty made or deemed made by any Loan Party in any Loan Document, or in any document required to be delivered pursuant to the terms of a Loan Document shall be untrue in any material respect (or, with respect to any representation or warranty qualified by materiality or "**Material Adverse Effect,**" shall be untrue in any respect) when made or deemed made; and such representation or warranty shall remain untrue (in any material respect or in any respect, as applicable) or uncorrected for a period of thirty days after written notice thereof from the

Administrative Agent to the Borrower; *provided* that any purported breach of a representation or warranty relating to a matter described in Section 8.01(h) or Section 8.01(i) shall not result in a Default or an Event of Default under this Section 8.01(d) unless such purported breach of representation and warranty also constitutes an Event of Default under Section 8.01(h) or Section 8.01(i), as applicable; or

(e) Cross-Default. The Borrower or any Subsidiary Guarantor or any Restricted Subsidiary:

(i) fails to make any payment of any principal or interest beyond the applicable grace period, if any, whether by scheduled maturity, required prepayment, acceleration, demand or otherwise, in respect of its Material Indebtedness; or

(ii) fails to perform or observe any covenant contained in an agreement governing its Material Indebtedness, or any other event occurs, the effect of which failure or other event is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause, with the giving of notice if required, such Material Indebtedness to become due prior to its stated maturity, in each case pursuant to its terms;

provided that (A) this Section 8.01(e) shall not apply to any failure if it has been remedied, cured or waived in accordance with the terms of such Material Indebtedness and (B) Section 8.01(e)(ii) shall not apply (1) to any secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness; (2) to the failure to observe or perform any covenant that requires compliance with any measurement of financial or operational performance (including any leverage, interest coverage or fixed charge ratio or any minimum net income, EBITDA or net worth test, a "**Financial Covenant**") unless and until the holders of such Indebtedness have terminated all commitments (if any) and accelerated all obligations with respect thereto; (3) to the conversion of, or the satisfaction of any condition to the conversion of, any Indebtedness that is convertible or exchangeable for Equity Interests; or (4) to a customary "change of control" put right in any indenture governing any such Indebtedness in the form of Debt Securities; or

(f) Insolvency Proceedings, Etc. (i) Any Material Restricted Entity (A) institutes or consents to the institution of any proceeding under any Debtor Relief Law, (B) makes an assignment for the benefit of creditors or (C) applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer for it or for all or any material part of its property; (ii) any receiver, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer is appointed for a Material Restricted Entity without the application or consent of such Material Restricted Entity and the appointment continues undischarged or unstayed for sixty calendar days; (iii) any proceeding under any Debtor Relief Law relating to a Material Restricted Entity is instituted without the consent of such Material Restricted Entity and continues undismissed or unstayed for sixty calendar days; or (iv) an order for relief is entered in any such proceeding; or

(g) Judgments. There is entered against any Material Restricted Entity a final, enforceable and non-appealable judgment by a court of competent jurisdiction for the payment of money in an aggregate amount exceeding the Threshold Amount (to the extent not covered by independent third-party insurance or another indemnity obligation) and such judgment or order is not satisfied, vacated, discharged or stayed or bonded for a period of sixty consecutive days; or

(h) Invalidity of Loan Documents. Any material provision of the Loan Documents, taken as a whole, at any time after their execution and delivery and for any reason cease to be in full force and effect, except (i) as permitted by, or as a result of a transaction permitted by, the Loan Documents (including as a result of a transaction permitted under Section 7.04 or Section 7.05), (ii) as a result of the satisfaction of the Obligations or Termination Conditions or (iii) resulting from acts or omissions of a Secured Party or the application of applicable law; or

(i) Collateral Documents and Guaranty. Any:

(i) Collateral Document with respect to a material portion of the Collateral after its execution and delivery shall for any reason cease to create a valid and perfected Lien, except (A) as otherwise permitted by, or as a result of a transaction not prohibited by, the Loan Documents, (B) resulting from the failure of the Administrative Agent or the Collateral Agent or any of their agents or bailees to maintain possession or control of Collateral, (C) resulting from the making of a filing, or the failure to make a filing, under the Uniform Commercial Code or other applicable law, (D) as to Collateral consisting of real property to the extent that (1) such losses are covered by a lender's title insurance policy or (2) a deficiency arose through no fault of a Loan Party and such deficiency is corrected with reasonable diligence upon obtaining actual knowledge thereof (other than any deficiency resulting from a failure to be or remain perfected or the existence of any intervening Lien or security interest) or (E) resulting from acts or omissions of a Secured Party; or

(ii) Guaranty with respect to a Guarantor that is a Material Subsidiary shall for any reason cease to be in full force and effect, except (A) as otherwise permitted by, or as a result of a transaction not prohibited by, the Loan Documents, (B) upon the satisfaction in full of the Obligations or Termination Conditions, (C) upon the release of such Guarantor as provided for under the Loan Document or in accordance with its terms or (D) resulting from acts or omissions of a Secured Party; or

(j) ERISA. An ERISA Event shall have occurred and be continuous that, when taken alone or together with all other ERISA Events, has resulted or would reasonably be expected to result in a Material Adverse Effect; or

(k) Change of Control. There occurs any Change of Control.

Section 8.02 Remedies upon Event of Default.

(a) General. Except as otherwise provided in Section 8.02(c) below, if (and only if) any Event of Default occurs and is continuing, the Administrative Agent may, and shall at the request of the Required Lenders, take any or all of the following actions upon written notice to the Borrower:

(i) declare the Commitments of each Lender and the obligation of each Issuing Bank to issue Letters of Credit to be terminated, whereupon such Commitments and obligation shall be terminated;

(ii) declare the unpaid principal amount of all outstanding Loans, all interest and premium accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower and each Guarantor;

(iii) require that the Borrower Cash Collateralize its Letters of Credit (in an amount equal to 103% of the maximum face amount of all outstanding Letters of Credit); and

(iv) exercise on behalf of itself, the Issuing Banks and the Lenders all rights and remedies available to it, the Issuing Banks and the Lenders under the Loan Documents and/or under applicable Law;

provided that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law, the Commitments of each Lender and the obligations of each Issuing Bank to issue Letters of Credit shall automatically terminate, the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable and the obligation of the Borrower to Cash Collateralize the Letters of Credit as aforesaid shall automatically become effective, in each case without further act of the Administrative Agent or any Lender.

(b) [Reserved].

(c) Limitations on Remedies; Cures.

(i) [Reserved].

(ii) Financial Covenant. Notwithstanding anything to the contrary in any Loan Document, if the Borrower fails to comply with Section 7.10(a):

(A) commencing on the date that the Administrative Agent receives a Notice of Intent to Cure, such failure shall not result in a Default or Event of Default until the Cure Expiration Date and then only to the extent not cured pursuant to Section 7.10(b);

(B) commencing on the date that the Administrative Agent receives a Notice of Intent to Cure, the Revolving Lenders, the Required Lenders and the Administrative Agent, as applicable, may not take any other actions set forth in Section 8.02(a) or (b) until after the Cure Expiration Date and then only to the extent a cure has not been effected pursuant to Section 7.10(b); and

(C) no Lender or Issuing Bank, as applicable, shall have any obligation to fund any Loans hereunder or any participations in respect of Letters of Credit or issue any Letters of Credit, as applicable, unless and until a cure has been effected pursuant to Section 7.10(b).

(iii) Continuing Defaults. Any Default or Event of Default resulting from or arising in connection with a failure to provide notice pursuant to Section 6.03(a), to deliver financial statements, certificates or other information pursuant to Section 6.01 or Section 6.02, or to take any other action required by Article VI or any other provision of a Loan Document shall be deemed not to be "continuing" or "existing" and shall be deemed cured upon delivery of such notice, financial statement, certificate or other information or the taking of such action (without, for the avoidance of doubt, giving effect to any deadline or temporal limitation applicable to such action); *provided* that the foregoing shall not apply (A) to the willful failure to provide notice pursuant to Section 6.03(a) or (B) following the acceleration of the Obligations pursuant to Section 8.02(a)(ii). Any Default or Event of Default resulting from or arising in connection with the taking of any action or the consummation of any transaction that is, in either case, prohibited by Article VII or any other provision of a Loan Document shall be deemed not to be "continuing" or "existing" and shall be deemed cured upon a Loan Party remedying (or causing to be remedied) such action or upon the unwinding of such transaction; *provided* that the foregoing shall not apply following the acceleration of the Obligations pursuant to Section 8.02(a)(ii). Notwithstanding anything to the contrary in this Section 8.02(c)(iii), an Event of Default (the "***Initial Default***") may not be cured pursuant to this Section 8.02(c)(iii):

(A) if the action to cure is not permitted during the continuance of an Event of Default and the applicable Loan Party or Subsidiary had actual knowledge at the time of taking any such action to cure that the Initial Default had occurred and was continuing, or

(B) in the case of an Event of Default under Section 8.01(h) or Section 8.01(i) that directly results in material impairment of the rights and remedies of the Lenders, Collateral Agent and Administrative Agent under the Loan Documents and such material impairment is incapable of being cured.

(iv) Administrative Agent Notice. Upon, or prior to, taking any of the actions set forth in Section 8.02(a) or (b), the Administrative Agent shall, on behalf of the Required Lenders deliver a notice of Default, Event of Default or acceleration, as applicable, to the Borrower.

For the avoidance of doubt, unless a Default or an Event of Default has occurred and is continuing, the Administrative Agent (and each other Secured Party) agrees that it shall not take any of the actions described in this Section 8.02 or bring any other action or proceeding under the Loan Documents or with respect to the Obligations.

Section 8.03 Application of Funds. After the exercise of remedies provided for in Section 8.02 (or after the Loans have automatically become immediately due and payable as set forth in the proviso to Section 8.02(a)), any amounts received on account of the Obligations shall, subject to the Intercreditor Agreements, be applied by the Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest, but including Attorney Costs payable under Section 10.04 and amounts payable under Article III) payable to the Administrative Agent and the Collateral Agent in their capacities as such;

Next, to payment in full of Unfunded Advances/Participations payable to the Administrative Agent and the Issuing Banks *pro rata* in accordance with the amounts of Unfunded Advances/Participations owed on the date of any such distribution);

Next, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal, interest, Letter of Credit fees, Obligations under Secured Hedge Agreements and Cash Management Obligations) payable to the Lenders and the Issuing Banks (including Attorney Costs payable under Section 10.04 and amounts payable under Article III) ratably among them in proportion to the amounts described in this clause Third payable to them;

Next, to payment of that portion of the Obligations constituting accrued and unpaid Letter of Credit fees and interest on the Loans and Letter of Credit Usage, ratably among the Lenders and the Issuing Banks in proportion to the respective amounts described in this clause held by them;

Next, (a) to payment of that portion of the Obligations constituting unpaid principal of the Loans, the Letter of Credit Usage and the Obligations under Secured Hedge Agreements and Cash Management Obligations and (b) to Cash Collateralize Letters of Credit (to the extent not otherwise Cash Collateralized pursuant to the terms of this Agreement) (in an amount equal to 103% of the maximum face amount of all outstanding Letters of Credit) and to further permanently reduce the Revolving Commitments by the amount of such Cash Collateralization ratably among the Secured

Parties in proportion to the respective amounts described in this clause held by them; *provided* (i) any such amounts applied pursuant to the foregoing subclause (b) shall be paid to the Administrative Agent for the ratable account of the Issuing Banks to Cash Collateralize such Letters of Credit, (ii) subject to Sections 2.04 and 2.19, amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to this clause Fifth shall be applied to satisfy drawings under such Letters of Credit as they occur and (c) upon the expiration of any Letter of Credit, the *pro rata* share of Cash Collateral attributable to such expired Letter of Credit shall be applied by the Administrative Agent in accordance with the priority of payments set forth in this Section 8.03; *provided further* that Excluded Swap Obligations with respect to any Guarantor shall not be paid with amounts received from such Guarantor or its assets, but appropriate adjustments shall be made with respect to payments from other Loan Parties to preserve the allocation to Obligations otherwise set forth above in this Section 8.03;

Next, to the payment of all other Obligations that are due and payable to the Administrative Agent and the other Secured Parties on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent and the other Secured Parties on such date; and

Last, the balance, if any, after all of the Obligations have been paid in full, to the Borrower or as otherwise required by Law.

ARTICLE IX.
ADMINISTRATIVE AGENT AND OTHER AGENTS

Section 9.01 Appointment and Authority of the Administrative Agent.

(a) Each Lender hereby irrevocably appoints Mizuho Bank, Ltd. to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article IX (other than Section 9.09 and Section 9.11) are solely for the benefit of the Administrative Agent and the Lenders, and neither the Borrower nor any Loan Party shall have any rights as a third party beneficiary of any such provision. Each Issuing Bank shall act on behalf of the Revolving Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and each Issuing Bank shall have all of the benefits and immunities (i) provided to the Agents in this Article IX with respect to any acts taken or omissions suffered by such Issuing Bank in connection with Letters of Credit issued by it or proposed to be issued by it and the Letter of Credit Documents pertaining to such Letters of Credit as fully as if the term "**Agent**" as used in this Article IX and the definition of "**Agent-Related Person**" included such Issuing Bank with respect to such acts or omissions and (ii) as additionally provided herein with respect to each Issuing Bank.

(b) Mizuho Bank, Ltd. shall irrevocably act as the "collateral agent" under the Loan Documents, and each of the Lenders (including in its capacities as a potential Hedge Bank and/or Cash Management Bank) and each of the Issuing Banks hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of (and to hold any security interest created by the Collateral Documents for and on behalf of or in trust for) such Lender and such Issuing Bank for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Administrative Agent, as "collateral agent" (and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 9.05 and Section 9.12 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral

Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent), shall be entitled to the benefits of all provisions of this Article IX (including Section 9.07, as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" under the Loan Documents) as if set forth in full herein with respect thereto. Without limiting the generality of the foregoing, the Lenders and each other Secured Party hereby expressly authorize the Administrative Agent to execute any and all documents (including releases) with respect to the Collateral and the rights of the Secured Parties with respect thereto (including the Intercreditor Agreements), as contemplated by and in accordance with the provisions of this Agreement and the Collateral Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders and each other Secured Party.

Section 9.02 Rights as a Lender. Any Lender that is also serving as an Agent (including as Administrative Agent) hereunder shall have the same rights and powers (and no additional duties or obligations) in its capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent, and the term "**Lender**" or "**Lenders**" shall, unless otherwise expressly indicated or unless the context otherwise requires, include each Lender (if any) serving as an Agent hereunder in its individual capacity. Any Person serving as an Agent and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of banking, trust or other business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not an Agent hereunder and without any duty to account therefor to the Lenders, and may accept fees and other consideration from the Borrower for services in connection herewith and otherwise without having to account for the same to the Lenders. The Lenders acknowledge that, pursuant to such activities, any Agent or its Affiliates may receive information regarding any Loan Party or any of its Affiliates (including information that may be subject to confidentiality obligations in favor of such Loan Party or such Affiliate) and acknowledge that no Agent shall be under any obligation to provide such information to them.

Section 9.03 Exculpatory Provisions. None of the Administrative Agent, any of the other Agents, any of their respective Affiliates, nor any of the officers, partners, directors, employees or agents of the foregoing shall have any duties or obligations to the Lenders except those expressly set forth in the Loan Documents.

Without limiting the generality of the foregoing, an Agent (including the Administrative Agent) or any of their respective officers, partners, directors, employees or agents:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing and without limiting the generality of the foregoing, the use of the term "agent" herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under any agency doctrine of any applicable Law and instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary actions and powers expressly contemplated by the Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), *provided* that, notwithstanding any direction by the Required Lenders to the contrary, no Agent shall be required to take any such discretionary action that, in its opinion or the opinion of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Law, including for the avoidance of doubt refraining from any action that, in its opinion or the opinion of its counsel, may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law;

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by any Person serving as an Agent or any of its Affiliates in any capacity; and

(d) shall not be liable to the Lenders for any action taken or omitted to be taken under or in connection with any of the Loan Documents except to the extent caused by such Agent's gross negligence or willful misconduct as determined by a final, non-appealable judgment of a court of competent jurisdiction.

The Administrative Agent shall not be liable to the Lenders for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Section 8.02 and Section 10.01) or (ii) in the absence of its own gross negligence or willful misconduct as determined by a final, non-appealable judgment of a court of competent jurisdiction, in connection with its duties expressly set forth herein. The Administrative Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default is given to the Administrative Agent by the Borrower or the Required Lenders in writing.

No Agent-Related Person shall be responsible for or have any duty to ascertain or inquire into (i) any recital, statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report, statement or agreement or other document delivered pursuant to a Loan Document thereunder or in connection with a Loan Document or referred to or provided for in, or received by the Administrative Agent under or in connection with any Loan Document, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Collateral Documents, (v) the value or the sufficiency of any Collateral, or (vi) the satisfaction of any condition set forth in Article IV or elsewhere in a Loan Document, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent, or to inspect the properties, books or records of any Loan Party or any Affiliate thereof.

The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders. Without limiting the generality of the foregoing, the Administrative Agent shall not (a) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Lender or (b) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Lender.

Section 9.04 Reliance by the Agents. The Agents shall be entitled to rely upon, and shall not incur any liability to any Lender for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Each Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan or the issuance of a Letter of Credit that by its terms must be fulfilled to the satisfaction of a Lender or Issuing Bank, each Agent may presume that such condition is satisfactory to such Lender or Issuing Bank unless the Administrative Agent shall have received notice to the contrary from such Lender or Issuing Bank prior

to the making of such Loan or issuance of such Letter of Credit. Each Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable to any Lender for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

Each Agent shall be fully justified in failing or refusing to take any discretionary action under any Loan Document for the benefit of the Lenders unless it shall first receive such advice or concurrence of the Required Lenders and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Agents shall in all cases be fully protected in taking any discretionary action, or in refraining from taking any discretionary action for the benefit of the Lenders, under any Loan Document in accordance with a request or consent of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders; *provided* that the Agents shall not be required to take any discretionary action that, in their opinion or in the opinion of their counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Law. Notwithstanding the foregoing, the Administrative Agent and the Collateral Agent shall not act (or refrain from acting, as applicable) upon any direction from the Required Lenders (or other requisite percentage of Lenders) that would cause the Administrative Agent to be in breach of any express term or provision of this Agreement. The Lenders and each other Secured Party agree not to instruct the Administrative Agent, Collateral Agent or any other Agent to take any action, or refrain from taking any action, that would, in each case, cause it to violate an express duty or obligation under this Agreement.

Section 9.05 Delegation of Duties. Each Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Documents by or through any one or more sub agents appointed by such Agent. Each Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Agent-Related Persons. The exculpatory provisions of this Article IX shall apply to any such sub agent and to the Agent-Related Persons of the Agents and any such sub agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the Agents. Notwithstanding anything herein to the contrary, with respect to each sub agent appointed by an Agent, (i) such sub agent shall be a third party beneficiary under this Agreement with respect to all such rights, benefits and privileges (including exculpatory rights and rights to indemnification) and shall have all of the rights and benefits of a third party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or joinder of any other Person, against any or all of the Loan Parties and the Lenders, (ii) such rights, benefits and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub agent, and (iii) such sub agent shall only have obligations to the Agent that appointed it as sub agent and not to any Loan Party, Lender or any other Person and no Loan Party, Lender or any other Person shall have any rights, directly or indirectly, as a third party beneficiary or otherwise, against such sub agent. Each Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that such Agent acted with gross negligence or willful misconduct in the selection of such sub agents.

Section 9.06 Non-Reliance on Agents and Other Lenders; Disclosure of Information by Agents.

(a) Each Lender and Issuing Bank acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by any Agent hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of any Loan Party or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any

matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender and each Issuing Bank represents to each Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their respective Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower and the other Loan Parties hereunder. Each Lender and Issuing Bank also represents that it will, independently and without reliance upon any Agent, any other Lender or any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower and the other Loan Parties. Except for notices, reports and other documents expressly required to be furnished to the Lenders by any Agent herein, such Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates which may come into the possession of any Agent-Related Person.

(b) Each Lender, by delivering its signature page to this Agreement or an Assignment and Assumption and funding its Revolving Loan on the Closing Date, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be approved by any Agent, Required Lenders or Lenders, as applicable on the Closing Date.

(c) Each Lender acknowledges that certain Affiliates of the Loan Parties, including the Sponsors or entities controlled by the Sponsors, are Eligible Assignees hereunder and may purchase Loans and/or Commitments hereunder from the Lenders from time to time, subject to the restrictions set forth in this Agreement.

Section 9.07 Indemnification of Agents. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand the Administrative Agent, each Agent, each Issuing Bank and each other Agent-Related Person (solely to the extent any such Agent-Related Person was performing services on behalf of any Agent or any Issuing Bank, as applicable) (without limiting any indemnification obligation of any Loan Party to do so), pro rata, and hold harmless the Administrative Agent, each Agent, each Issuing Bank and each other Agent-Related Person (solely to the extent any such Agent-Related Person was performing services on behalf of any Agent or each Issuing Bank) from and against any and all Indemnified Liabilities incurred by it; *provided* that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting from such Agent-Related Person's own gross negligence or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction; *provided* that, no action taken in accordance with the terms of a Loan Document or in accordance with the directions of the Required Lenders (or such other number or percentage of the Lenders as shall be required by the Loan Documents) shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 9.07. If any indemnity furnished to any Agent or any Issuing Bank for any purpose shall, in the opinion of such Agent or such Issuing Bank, be insufficient or become impaired, such Agent or such Issuing Bank may call for additional indemnity and cease, or not commence, to do the acts indemnified against until such additional indemnity is furnished; *provided*, in no event shall this sentence require any Lender to indemnify any Agent or any Issuing Bank against any Indemnified Liabilities in excess of such Lender's pro rata share thereof; and *provided further*, this sentence shall not be deemed to require any Lender to indemnify any Agent or any Issuing Bank against any Indemnified Liabilities described in the first proviso in the immediately preceding sentence. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Liabilities,

this Section 9.07 applies whether any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limitation of the foregoing, each Lender shall reimburse each Agent and each Issuing Bank upon demand for its ratable share of any costs or out-of-pocket expenses (including Attorney Costs) incurred by such Agent or such Issuing Bank in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that such Agent or such Issuing Bank is not reimbursed for such expenses by or on behalf of the Borrower; *provided* that such reimbursement by the Lenders shall not affect the Borrower's continuing reimbursement obligations with respect thereto; *provided further* that the failure of any Lender to indemnify or reimburse such Agent or such Issuing Bank shall not relieve any other Lender of its obligation in respect thereof. The undertaking in this Section 9.07 shall survive termination of the Aggregate Commitments, the payment of all other Obligations and the resignation of the Administrative Agent, Collateral Agent, any Issuing Bank and other Agents.

Section 9.08 No Other Duties; Other Agents, Lead Arranger, Managers, Etc. Mizuho Bank, Ltd. is hereby appointed as Lead Arranger hereunder, and each Lender hereby authorizes Mizuho Bank, Ltd. to act as Lead Arranger in accordance with the terms hereof and the other Loan Documents.

Each Agent hereby agrees to act in its capacity as such upon the express conditions contained herein and the other Loan Documents, as applicable. Anything herein to the contrary notwithstanding, none of the Lead Arranger or the other Agents listed on the cover page hereof (or any of their respective Affiliates) shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except (a) in its capacity, as applicable, as the Administrative Agent, the Collateral Agent or a Lender hereunder and (b) as provided in Section 10.01(d), and such Persons shall have the benefit of this Article IX. Without limiting the foregoing, none of the Lenders or other Persons so identified shall have or be deemed to have any agency or fiduciary or trust relationship with any Lender, the Borrower or any of its Subsidiaries. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders or other Persons so identified in deciding to enter into this Agreement or in taking or not taking action hereunder. Any Agent may resign from such role at any time, with immediate effect, by giving prior written notice thereof to the Administrative Agent and Borrower.

Section 9.09 Resignation of Administrative Agent or Collateral Agent. The Administrative Agent or the Collateral Agent may at any time give notice of its resignation to the Lenders and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, subject to the consent of the Borrower (such consent not to be unreasonably withheld, conditioned or delayed), at all times other than during the existence of a Specified Event of Default, to appoint a successor, which shall be a Lender or a bank with an office in the United States, or an Affiliate of any such Lender or bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty days after the retiring Administrative Agent or Collateral Agent, as applicable, gives notice of its resignation, then the retiring Administrative Agent or Collateral Agent, as applicable, may on behalf of the Lenders, appoint a successor Administrative Agent or Collateral Agent, as applicable, subject to the consent of the Borrower (such consent not to be unreasonably withheld, conditioned or delayed), at all times other than during the existence of a Specified Event of Default; *provided* that if the Administrative Agent or Collateral Agent, as applicable, shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent or Collateral Agent on behalf of the Lenders under any of the Loan Documents, the retiring Agent shall continue to hold such collateral security until such time as a successor of such Agent is appointed) and (b)

except for any indemnity payments or other amounts owed to the retiring or retired Administrative Agents, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Administrative Agent subject to the consent of the Borrower (such consent not to be unreasonably withheld, conditioned or delayed), at all times other than during the existence of a Specified Event of Default. If neither the Required Lenders nor the Administrative Agent have appointed a successor Administrative Agent, the Required Lenders shall be deemed to have succeeded to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent (subject to the proviso in the sentence above). Upon the acceptance of a successor's appointment as Administrative Agent or Collateral Agent, as applicable, hereunder and upon the execution and filing or recording of such financing statements, or amendments thereto, and such amendments or supplements to the Mortgages, and such other instruments or notices, as may be necessary or appropriate, or as the Required Lenders may request, in order to perfect or continue the perfection of the Liens granted or purported to be granted by the Collateral Documents, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Administrative Agent or Collateral Agent, as applicable (other than any rights to indemnity payments or other amounts owed to the retiring or retired Administrative Agent), and the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section 9.09). The fees payable by the Borrower to a successor Administrative Agent or Collateral Agent, as applicable, shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article IX, Section 10.04 and Section 10.05 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Agent-Related Persons in respect of any actions taken or omitted to be taken by any of them while the retiring Agent was acting as Administrative Agent or Collateral Agent, as applicable.

Section 9.10 Administrative Agent May File Proofs of Claim; Credit Bidding. In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan or in respect of Letter of Credit Obligations shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered (but not obligated), by intervention in such proceeding or otherwise:

(a) to file a verified statement pursuant to rule 2019 of the Federal Rules of Bankruptcy Procedure that, in its sole opinion, complies with such rule's disclosure requirements for entities representing more than one creditor;

(b) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, Letters of Credit Obligations and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Banks and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Issuing Banks and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders, the Issuing Banks and the Administrative Agent under Section 2.11 and Section 10.04) allowed in such judicial proceeding; and

(c) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender and each Issuing Bank to make such payments to

the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders and the Issuing Banks, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Agents and their respective agents and counsel, and any other amounts due the Administrative Agent under Section 2.11 and Section 10.04. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Administrative Agent, its agents and counsel, and any other amounts due the Administrative Agent under Section 2.11 and Section 10.04 out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Lenders or the Issuing Banks may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender or any Issuing Bank any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or any Issuing Bank or to authorize the Administrative Agent to vote in respect of the claim of any Lender or any Issuing Bank in any such proceeding.

The Secured Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Secured Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (i) at any sale thereof conducted under the provisions of the Bankruptcy Code of the United States, including under Sections 363, 1123 or 1129 of the Bankruptcy Code of the United States, or any similar Laws in any other jurisdictions to which a Loan Party is subject, (ii) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable Law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (A) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (B) to adopt documents providing for the governance of the acquisition vehicle or vehicles (*provided* that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof, shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 10.01 of this Agreement), (C) the Administrative Agent shall be authorized to assign the relevant Obligations to any such acquisition vehicle pro rata by the Lenders, as a result of which each of the Lenders shall be deemed to have received a pro rata portion of any Equity Interests and/or debt instruments issued by such an acquisition vehicle on account of the assignment of the Obligations to be credit bid, all without the need for any Secured Party or acquisition vehicle to take any further action and (D) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders pro rata and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action.

Section 9.11 Collateral and Guaranty Matters; Exercise of Remedies.

(a) Each Agent, each Lender (including in its capacities as a potential Cash Management Bank and a potential Hedge Bank), each Issuing Bank and each other Secured Party irrevocably authorizes the Administrative Agent and Collateral Agent to be the agent for and representative of the Lenders with respect to the Guaranty, the Collateral and the Collateral Documents and agrees that, notwithstanding anything to the contrary in any Loan Document:

(i) Liens on any property granted to or held by an Agent or in favor of any Secured Party under any Loan Document or otherwise will be automatically and immediately released, and each Secured Party irrevocably authorizes and directs the Agents to enter into, and each agrees that it will enter into, the necessary or advisable documents requested by the Borrower and associated therewith, upon the occurrence of any of the following events (each, a "**Lien Release Event**"),

(A) the payment in full in cash of all the Obligations (other than Cash Management Obligations, Obligations in respect of Secured Hedge Agreements and contingent obligations in respect of which no claim has been made and obligations in respect of Letters of Credit that have been backstopped in a manner satisfactory to the applicable Issuing Bank or Cash Collateralized in an amount equal to the Minimum Collateral Amount);

(B) a transfer of the property subject to such Lien as part of, or in connection with, a transaction that is permitted (or not prohibited) by the terms of the Loan Documents to any Person that is not a Loan Party;

(C) with respect to property owned by any Guarantor or with respect to which any Guarantor has rights, the release of such Guarantor from its obligations under its Guaranty pursuant to a Guaranty Release Event;

(D) the approval, authorization or ratification of the release of such Lien by the Required Lenders or by such percentage of the Lenders as may be required pursuant to Section 10.01;

(E) such property becoming an Excluded Asset, Excluded Equity Interest or an asset owned by an Excluded Subsidiary;

(F) as to the assets owned by any Subsidiary Guarantor that becomes an Excluded Subsidiary, upon such Subsidiary Guarantor becoming an Excluded Subsidiary;

(G) any such property becoming subject to a Securitization Financing to the extent required by the terms of such Securitization Financing;

(H) upon the request of the Borrower (such request, the "**Release/Subordination Event**") it will release or subordinate any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent under any Loan Document to the holder of any Lien on such property that is permitted (or not prohibited) by Section 7.01(d);

(ii) a Subsidiary Guarantor will be automatically and immediately released from its obligations under the Guaranty upon (A) such Subsidiary Guarantor ceasing to be a Subsidiary of the Borrower, (B) such Subsidiary Guarantor ceasing to be a Material Subsidiary as a result of a

disposition of Equity Interests in such Guarantor to a third party Person pursuant to a bona fide transaction and not for the purpose of, or primarily in contemplation of, this subclause (B), or (C) such Subsidiary Guarantor becoming an Excluded Subsidiary; *provided, however*, that no such release shall occur pursuant to this subclause (C) with respect to any Subsidiary Guarantor that becomes an Excluded Subsidiary as a result of clause (a) of the definition thereof, unless such release was a result of a disposition of Equity Interests in such Subsidiary Guarantor to a third party Person pursuant to a bona fide transaction and not for the purpose of, or primarily in contemplation of, this subclause (C) (clauses (A)-(C), each a "**Guaranty Release Event**"), and each Secured Party irrevocably authorizes and directs the Agents to enter into, and each Agent agrees it will enter into, the necessary and advisable documents requested by the Borrower to (1) release (or acknowledge the release of) such Subsidiary Guarantor from its obligations under the Guaranty and (2) release (or acknowledge the release of) any Liens granted by such Subsidiary or Liens on the Equity Interests of such Subsidiary;

(iii) upon the occurrence of a Secured Debt Termination Date (it being agreed and understood that, upon such Lien Release Event, in addition to such automatic and immediate release of such Liens and such authorization, direction and agreement to enter into such documents, the Collateral Documents shall be automatically and immediately terminated (other than those provisions thereof that survive such termination pursuant to their terms));

(iv) the Administrative Agent and the Collateral Agent will exclusively exercise the rights and remedies under the Loan Documents, and neither the Lenders nor any other Secured Party will exercise such rights and remedies (other than the Required Lenders exercising such rights and remedies through the Administrative Agent); *provided* that the foregoing shall not preclude any Lender from exercising any right of set-off in accordance with the provisions of Section 10.09, enforcing compliance with the provisions set forth in Section 10.01(b) or from exercising rights and remedies (other than the enforcement of Collateral) with respect to any payment default after the occurrence of the Maturity Date with respect to any Loans made by it or filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law; and

(v) the Lenders and other Secured Parties irrevocably authorize and instruct the Administrative Agent and Collateral Agent to, from time to time on and after the Closing Date, without any further consent of any Lender, Issuing Bank, counterparty to any Cash Management Obligation or Secured Hedge Agreement or other Secured Party, enter into any Intercreditor Agreement with the collateral agent or other representative of the holders of Indebtedness that is secured by a Lien on Collateral that is not prohibited (including with respect to priority) under this Agreement.

(b) Each Agent, each Lender and each other Secured Party agrees that it will promptly take such action and execute any such documents as may be reasonably requested by the Borrower (such actions and such execution, the "**Release Actions**"), at the Borrower's sole cost and expense, in connection with a Lien Release Event, Release/Subordination Event or Guaranty Release Event and that such actions are not discretionary. Without limitation, the Release Actions may include, as applicable, (a) executing (if required) and delivering to the Loan Parties (or any designee of the Loan Parties) any such lien releases, mortgage releases, discharges of security interests, pledges and guarantees and other similar discharge or release documents, as are reasonably requested by a Loan Party in connection with the release, as of record, of the Liens (and all notices of security interests and Liens previously filed) the subject of a Lien Release Event or Release/Subordination Event or the release of any applicable Guaranty in connection with a Guaranty Release Event and (b) delivering to the Loan Parties (or any designee of the Loan Parties) all instruments evidencing pledged debt and all equity certificates and any other collateral previously delivered in physical form by the Loan Parties to a Secured Party.

In connection with any Lien Release Event, Release/Subordination Event, Guaranty Release Event or Release Action, each of the Collateral Agent and the Administrative Agent shall be entitled to rely and shall rely exclusively on an officer's certificate of the Borrower (the "**Release Certificate**") confirming that (a) such Lien Release Event, Release/Subordination Event or a Guaranty Release Event, as applicable, has occurred or will upon consummation of one or more identified transactions (an "**Identified Transaction**") occur, (b) the conditions to any such Lien Release Event, Release/Subordination Event or Guaranty Release Event have occurred or will occur upon consummation of an Identified Transaction, (c) that any such Identified Transaction is permitted by (or not prohibited by) the Loan Documents and (d) with respect to Section 9.11(a)(iii), that a Secured Debt Termination Date has occurred along with evidence thereto reasonably requested by the Administrative Agent. The Collateral Agent and the Administrative Agent will be fully exculpated from any liability and shall be fully protected and shall not have any liability whatsoever to any Secured Party as a result of such reliance or the consummation of any Release Action. A Release Certificate may be delivered in advance of the consummation of any applicable Identified Transaction.

Each Lender and each Secured Party irrevocably authorizes and irrevocably directs the Collateral Agent and the Administrative Agent to take the Release Actions and consents to reliance on the Release Certificate. The Secured Parties agree not to give any Agent any instruction or direction inconsistent with the provisions of this Section 9.11. Neither the Administrative Agent nor the Collateral Agent shall be responsible for, or have a duty to ascertain or inquire into, any statement in a Release Certificate, the compliance of any Identified Transaction with the terms of a Loan Document, any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Collateral Agent's Lien thereon, or contained in any certificate prepared or delivered by any Loan Party in connection with the Collateral or compliance with the terms set forth above or in a Loan Document, nor shall the Administrative Agent or Collateral Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

(c) Anything contained in any of the Loan Documents to the contrary notwithstanding, each Agent, each Lender and each Secured Party hereby agree that:

(i) no Lender or other Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the terms of this Agreement or any other Loan Document, it being understood and agreed that all powers, rights and remedies under this Agreement and under any of the other Loan Documents may be exercised solely by the Administrative Agent or the Collateral Agent, as applicable, for the benefit of the Lenders in accordance with the terms hereof and thereof, and all powers, rights and remedies under the Collateral Documents may be exercised solely by the Collateral Agent for the benefit of the Lenders in accordance with the terms thereof;

(ii) in the event of a foreclosure or similar enforcement action by the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition (including, without limitation, pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the U.S. Bankruptcy Code), only the Collateral Agent (except with respect to a "credit bid" pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the U.S. Bankruptcy Code) may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition, and the Collateral Agent, as agent for and representative of Lenders (but not any Lender or Lenders in its or their respective individual capacities), shall be entitled, upon instructions from the Required Lenders, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such sale or disposition, to use and apply any of the Loan Document Obligations as a credit on account of the purchase price for any collateral payable by the Collateral Agent at such sale or other disposition;

(iii) no provision of any Loan Documents shall require the creation, perfection or maintenance of pledges of or security interests in, or the obtaining of title insurance or abstracts with respect to, any Excluded Assets and any other particular assets, if and for so long as, in the reasonable judgment of the Collateral Agent, the cost of creating, perfecting or maintaining such pledges or security interests in such other particular assets or obtaining title insurance or abstracts in respect of such other particular assets is excessive in view of the fair market value of such assets or the practical benefit to the Lenders afforded thereby; and

(iv) the Collateral Agent may grant extensions of time for the creation or perfection of security interests in or the obtaining of title insurance and surveys with respect to particular assets (including extensions beyond the Closing Date for the creation or perfection of security interests in the assets of the Loan Parties on such date) where it reasonably determines, in consultation with the Borrower, that creation or perfection cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required by this Agreement or the Collateral Documents.

Section 9.12 Appointment of Supplemental Administrative Agents.

(a) It is the purpose of this Agreement and the other Loan Documents that there shall be no violation of any Law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as agent or trustee in such jurisdiction. It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the Administrative Agent deems that by reason of any present or future Law of any jurisdiction it may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or necessary in connection therewith, the Administrative Agent is hereby authorized to appoint an additional individual or institution selected by the Administrative Agent in its sole discretion as a separate trustee, co-trustee, administrative agent, collateral agent, administrative sub-agent or administrative co-agent (any such additional individual or institution being referred to herein individually, as a "**Supplemental Administrative Agent**" and, collectively, as "**Supplemental Administrative Agents**").

(b) In the event that the Administrative Agent appoints a Supplemental Administrative Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Administrative Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Administrative Agent to the extent, and only to the extent, necessary to enable such Supplemental Administrative Agent to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Administrative Agent shall run to and be enforceable by either the Administrative Agent or such Supplemental Administrative Agent, and (ii) the provisions of this Article IX, Section 10.04 and Section 10.05 that refer to the Administrative Agent shall inure to the benefit of such Supplemental Administrative Agent and all references therein to the Administrative Agent shall be deemed to be references to the Administrative Agent and/or such Supplemental Administrative Agent, as the context may require.

(c) Should any instrument in writing from any Loan Party be required by any Supplemental Administrative Agent so appointed by the Administrative Agent for more fully and certainly vesting in and

confirming to him or it such rights, powers, privileges and duties, the Borrower shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the Administrative Agent. In case any Supplemental Administrative Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Administrative Agent, to the extent permitted by Law, shall vest in and be exercised by the Administrative Agent until the appointment of a new Supplemental Administrative Agent.

Section 9.13 Intercreditor Agreements. Notwithstanding anything to the contrary set forth in any Loan Document, to the extent the Administrative Agent enters into an Equal Priority Intercreditor Agreement or any other Intercreditor Agreement, this Agreement will be subject to the terms and provisions of such Equal Priority Intercreditor Agreement or other Intercreditor Agreement, as applicable. In the event of any inconsistency between the provisions of this Agreement or any other Loan Document and any such Equal Priority Intercreditor Agreement or any other Intercreditor Agreement, the provisions of the Equal Priority Intercreditor Agreement or such other Intercreditor Agreement govern and control. The Lenders acknowledge and agree that each Agent is (i) authorized and instructed to enter into any Intercreditor Agreement to be executed on the Closing Date with respect to the Term Loans pursuant to Section 7.03(b) and (ii) authorized to, with respect to any secured Indebtedness, enter into an Equal Priority Intercreditor Agreement or any other Intercreditor Agreement with the collateral agent or other Debt Representative of the holders of such Indebtedness unless such Indebtedness and any related Liens (including the priority of such Liens) are prohibited by Section 7.01 and Section 7.03. The Lenders hereby authorize and instruct the Administrative Agent to (a) enter into any such Intercreditor Agreement executed on the Closing Date, any such Equal Priority Intercreditor Agreement or any such other Intercreditor Agreement, (b) bind the Lenders on the terms set forth in any such Intercreditor Agreement and (c) perform and observe its obligations under any such Intercreditor Agreement. The Agents and each Secured Party agree that the Agents shall be entitled to rely exclusively on an officer's certificate of the Borrower in determining whether it is authorized or instructed to enter into an Intercreditor Agreement pursuant to this Section. Each Secured Party covenants and agrees not to give the Collateral Agent or Administrative Agent any instruction that is not consistent with the provisions of this Section 9.13.

Section 9.14 Cash Management Agreements and Secured Hedge Agreements. Except as otherwise expressly set forth herein or in any Guaranty or any Collateral Document, no Cash Management Bank or Hedge Bank that obtains the benefits of Section 8.03, any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral or any Guaranty (including the release or impairment of any Collateral or Guaranty) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article IX to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Cash Management Obligations or Obligations arising under Secured Hedge Agreements unless the Administrative Agent has received written notice of such Cash Management Obligations or such Obligations arising under Secured Hedge Agreements, together with such supporting documentation as the Administrative Agent may request, from the applicable Cash Management Bank or Hedge Bank, as the case may be.

Section 9.15 Withholding Taxes. To the extent required by any applicable Law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding tax. If any Governmental Authority asserts a claim that the Administrative Agent did not properly withhold tax from amounts paid to or for the account of any Lender because the appropriate form was not delivered or was not properly executed or because such Lender failed to notify the Administrative Agent of a change in circumstance which rendered the exemption from, or reduction of, withholding tax ineffective or for any other reason, or if the Administrative Agent reasonably determines

that a payment was made to a Lender pursuant to this Agreement without deduction of applicable withholding tax from such payment, such Lender shall indemnify the Administrative Agent fully for all amounts paid, directly or indirectly, by the Administrative Agent as Tax or otherwise, including any penalties or interest and together with all expenses (including legal expenses, allocated internal costs and out-of-pocket expenses) incurred.

Section 9.16 Certain ERISA Matters.

Each Lender, represents and warrants, as of the date such Person became a Lender party hereto, to, and covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and each other Lead Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(a) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) of one or more Benefit Plans in connection with the Loans, the Letters of Credit or the Commitments;

(b) the prohibited transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable so as to exempt from the prohibitions of Section 406 of ERISA and Section 4975 of the Code such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement;

(c) (i) such Lender is an investment fund managed by a "**Qualified Professional Asset Manager**" (within the meaning of Part VI of PTE 84-14), (ii) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (iii) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (iv) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement; or

(d) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

In addition, unless either Section 9.16(a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with Section 9.16(d), such Lender further (1) represents and warrants, as of the date such Person became a Lender party hereto, and (2) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and each other Lead Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that none of the Administrative Agent or any other Lead Arranger or any of their respective Affiliates is a fiduciary with respect to the assets of such Lender involved in the Loans, the Letters of Credit, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related to hereto or thereto).

ARTICLE X.
MISCELLANEOUS

Section 10.01 Amendments, Waivers, Etc.

(a) General Rule. Except as otherwise set forth in this Agreement, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders and the Borrower or the applicable Loan Party, as the case may be, and acknowledged by the Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) Specific Lender Approvals. Notwithstanding the provisions of Section 10.01(a), no such amendment waiver or consent shall:

(i) extend or increase the Commitment of any Lender or extend the final expiration date of any Letter of Credit beyond the Letter of Credit Expiration Date without the written consent of such Lender, it being understood that a waiver of any condition precedent set forth in Section 4.02 or the waiver of any Default, Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender; or

(ii) postpone any date scheduled for, or reduce the amount of, any payment of principal or interest with respect to any Loan or Letter of Credit or with respect to any fees payable under Section 2.11(b) without the written consent of each Lender or Agent entitled to such payment or the issuer of such Letter of Credit, as applicable, it being understood that (A) the waiver of (or amendment to the terms of) any mandatory prepayment of the Loans shall not constitute a postponement of any date scheduled for the payment of principal or interest and (B) a waiver of any Default (other than a Default under Section 8.01(a)), Event of Default or mandatory reduction of the Commitments shall not constitute a postponement of any date scheduled for, or a reduction in the amount of, any payment of interest or any payment of fees; or

(iii) reduce the principal of, or the rate of interest specified herein on, any Loan or Letter of Credit or any fees or other amounts payable hereunder or under any other Loan Document (except as set forth in Section 3.09 or Section 10.01(f)(ii)) without the written consent of each Lender entitled to such principal or interest or the issuer of such Letter of Credit or other Person entitled to such fee or other amount, as applicable, it being understood that (A) any change to the definitions of First Lien Net Leverage Ratio or in the component definitions thereof shall not constitute a reduction in the rate of interest, (B) agreements, consents, or waivers described in Section 10.01(b)(ii)(B) shall not constitute a reduction in the rate of interest specified herein or any fees or other amounts payable hereunder or under any other Loan Documents, (C) only the consent of the Required Lenders shall be necessary to amend the definition of "**Default Rate**" and (D) with respect to any Facility, only the consent of the Required Facility Lenders shall be necessary to waive any obligation of the Borrower to pay interest at the Default Rate with respect to such Facility; or

(iv) change any provision of this Section 10.01 (except as expressly set forth herein) or the definition of "**Required Lenders,**" "**Required Facility Lenders**" or "**Pro Rata Share**" or any other provision specifying the number of Lenders or portion of the Loans or Commitments required to take any action under the Loan Documents, without the written consent of each Lender; or

(v) other than in connection with a transfer or other transaction permitted (or not prohibited) under the Loan Documents, release all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender; or

(vi) other than in connection with a transfer or other transaction permitted (or not prohibited) under the Loan Documents, release all or substantially all of the aggregate value of the Guaranty or all or substantially all of the Guarantors, without the written consent of each Lender; or

(vii) modify Section 2.15 or 8.03 without the written consent of each Lender directly and adversely affected thereby.

(c) Other Approval Requirements. Notwithstanding the provisions of Section 10.01(a) or Section 10.01(b);

(i) no amendment, waiver or consent shall, unless in writing and signed by an Issuing Bank in addition to the Lenders required above, adversely affect the rights or duties of, or any fees or other amounts payable to, such Issuing Bank under this Agreement, any Issuance Notice or any other Loan Document relating to any Letter of Credit issued or to be issued by it;

(ii) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, adversely affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent under this Agreement or any other Loan Document;

(iii) no amendment, waiver or consent shall, unless in writing and signed by the Collateral Agent in addition to the Lenders required above, adversely affect the rights or duties of, or any fees or other amounts payable to, the Collateral Agent under this Agreement or any other Loan Document;

(iv) Section 10.07(g) may not be amended, waived or otherwise modified without the consent of each Granting Lender all or any part of whose Loans are being funded by an SPC at the time of such amendment, waiver or other modification;

(v) the consent of Required Facility Lenders, as applicable, shall be required with respect to any amendment that by its terms adversely affects the rights of Lenders under such Facility in respect of payments hereunder in a manner different than such amendment affects other Facilities;

(vi) [Reserved];

(vii) This Agreement and the other Loan Documents may be amended (or amended and restated) to (A) effect an Incremental Facility pursuant to Section 2.16 (including changes in accordance with Section 2.16(g)) or (B) effect any changes in accordance with the definitions of Credit Agreement Refinancing Indebtedness or Replacement Loans and, in the case of each of clause (A) and (B), the Administrative Agent and the Borrower may effect such amendments (or amendments and restatements) to this Agreement and the other Loan Documents without the consent of any other party as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the terms of any such Incremental Facility or any such Credit Agreement Refinancing Indebtedness or Replacement Loans;

(d) Intercreditor Agreement. No Lender or Issuing Bank consent is required to effect any amendment or supplement to the Intercreditor Agreement or any other intercreditor agreement that is,

(i) for the purpose of adding the holders of Pari Passu Lien Debt, Junior Lien Debt, Permitted Pari Passu Secured Refinancing Debt or Permitted Junior Secured Refinancing Debt (or a Debt Representative with respect to any Indebtedness with respect to which it is a representative or agent) as parties thereto, as expressly contemplated by the terms of such intercreditor agreement (it being understood that any such amendment or supplement may make such other changes to the applicable intercreditor agreement as, in the good faith determination of the Administrative Agent, are required to effectuate the foregoing), or

(ii) expressly contemplated by the Intercreditor Agreement or any other intercreditor agreement;

(e) [Reserved],

(f) Additional Facilities and Replacement Loans.

(i) Additional Facilities. This Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent and the Borrower (I) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Loans and the accrued interest and fees in respect thereof and (II) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders.

(ii) Replacement Loans. The Loan Documents may be amended with the written consent of the Borrower and the Lenders providing Replacement Loans (as defined below) to permit the refinancing, replacement or exchange of all outstanding Revolving Loans of any Class ("**Refinanced Loans**") with replacement revolving loans ("**Replacement Loans**") hereunder; *provided* that,

(A) the aggregate principal amount of such Replacement Loans shall not exceed the aggregate principal amount of such Refinanced Loans (*plus* (1) the amount of all unpaid, accrued, or capitalized interest, penalties, premiums (including tender premiums), and other amounts payable with respect to any such Refinanced Loans and (2) underwriting discounts, fees, commissions, costs, expenses and other amounts payable with respect to such Replacement Loans;

(B) no amendment, modification or waiver of this Agreement or any Loan Document altering the ratable treatment of Obligations arising under Secured Hedge Agreements or under Cash Management Obligations resulting in such Obligations being junior in right of payment to principal on the Loans or resulting in Obligations owing to any Hedge Bank or any Cash Management Obligations becoming unsecured (other than releases of Liens permitted in accordance with the terms hereof), in each case in a manner materially adverse to any Hedge Bank or any Cash Management Bank, shall be effective without the written consent of such Hedge Bank or such Cash Management Bank, as applicable;

(C) such Replacement Loans is not guaranteed by any Subsidiary of the Borrower other than a Subsidiary Guarantor (including any Subsidiary that becomes a Subsidiary Guarantor in connection therewith);

(D) (i) to the extent secured by a Lien on property or assets of the Borrower or any of its Restricted Subsidiaries, any such Replacement Loans shall not be secured by any Lien on any property or asset of such Person that does not also secure the Revolving Facility (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Liens on property or assets applicable only to periods after the Latest Maturity Date of the Revolving Facility at the time of incurrence and (3) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders for so long as such Liens secure such Indebtedness); and (ii) to the extent incurred by or guaranteed by the Borrower or any of its Restricted Subsidiaries, any such Replacement Loans shall not be incurred by or guaranteed by any such Person that is not (or is not required to be) a Loan Party (except (1) for guarantees by other Persons that are applicable only to periods after the Latest Maturity Date of the Revolving Facility at the time of incurrence and (2) any such Person guaranteeing such Indebtedness that also guarantees the Revolving Facility for so long as such Person guarantees such Indebtedness);

(E) the terms and conditions applicable to any such Replacement Loans are either: (i) substantially identical to, or, taken as a whole, no more favorable to the lenders or holders providing such Indebtedness than, those applicable to the Revolving Facility, as determined in good faith by a Responsible Officer of the Borrower in its reasonable judgment (except (A) for terms and conditions applicable only to periods after the scheduled final maturity date of the Revolving Facility at the time of incurrence and (B) any term or condition to the extent such term or condition is also added for the benefit of the Lenders under the Revolving Facility); or (ii) consistent with customary market terms and conditions at the time of such incurrence as determined in good faith by a Responsible Officer of the Borrower in its reasonable judgment; *provided* that, (1) in the case of both clause (i) and (ii) a certificate of a Responsible Officer delivered to the Administrative Agent at least five Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of any such Replacement Loans (or receipt of commitments with respect thereto), together with a reasonably detailed description of the material terms and conditions of such Replacement Loans or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (E) shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent notifies the Borrower in writing within such five Business Days (or shorter) period that it disagrees with such determination (including a detailed description of the basis upon which it disagrees)); and (2) this clause (E) will not apply to (1) terms addressed in the preceding clauses of this definition, (2) interest rate, rate floors, fees, funding discounts and other pricing or economic terms, and (3) optional prepayment or redemption terms; and

(F) (i) may rank either *pari passu* or junior in right of payment and/or security with any Class of Refinanced Loans and (ii) for the avoidance of doubt, may be Pari Passu Lien Debt, Junior Lien Debt or Unsecured Debt; and

(G) the scheduled final maturity date of such Replacement Loans (A) that are Pari Passu Lien Debt will be no earlier than, and such Replacement Loans shall not have scheduled or mandatory commitment reductions prior to, the scheduled final maturity date for the Refinanced Loans and (B) that are Junior Lien Debt or unsecured Indebtedness will be no earlier than, and such Replacement Loans shall not have scheduled or mandatory commitment reductions prior to, the date that is 91 days following the final maturity date of the Refinanced Loans; *provided* that this clause (G) shall not apply to the incurrence of any such Indebtedness pursuant to the Inside Maturity Exception.

(g) [reserved].

(h) Certain Amendments to Guaranty and Collateral Documents. The Guaranty, the Collateral Documents and related documents executed by the Borrower and/or the Restricted Subsidiaries in connection with this Agreement and the other Loan Documents may be in a form reasonably determined by the Administrative Agent and may be, together with this Agreement, amended and waived with the consent of the Administrative Agent at the request of the Borrower without the need to obtain the consent of any other Lender if such amendment or waiver is delivered in order (i) to comply with local Law or advice of local counsel, (ii) to cure ambiguities or defects (as reasonably determined by the Administrative Agent and the Borrower) or (iii) to cause such Guaranty, Collateral Document or other document to be consistent with this Agreement and the other Loan Documents.

(i) Defaulting Lenders and Disqualified Lenders. No Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders, the Required Lenders, the Required Facility Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders or Disqualified Lender), except that (A) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Defaulting Lender and (B) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender more adversely than other affected Lenders shall require the consent of such Defaulting Lender. Disqualified Lenders shall be subject to the provisions of Section 10.27.

Section 10.02 Notices and Other Communications; Facsimile Copies.

(a) General. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in Section 10.02(b)), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by fax as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to the Borrower, the Issuing Banks, the Collateral Agent or the Administrative Agent, to the address, electronic mail address or telephone number specified for such Person on Schedule 10.02; and

(ii) if to any other Lender, to the address, electronic mail addresses or telephone number specified in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by fax shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient); and notices deposited in the United States mail with postage prepaid and properly addressed shall be deemed to have been given within three Business Days of such deposit; *provided* that no notice to any Agent shall be effective until received by such Agent. Notices and other communications delivered through electronic communications to the extent provided in Section 10.02(b) shall be effective as provided in such subsection (b).

(b) Electronic Communication. Notices and other communications to any Agent, the Issuing Banks and the Lenders may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites, including the Platform) pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing shall not apply to notices to any Agent, Issuing Bank or Lender pursuant to Article II if such Person, as applicable, has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided*, that approval of such procedures may be limited to particular notices or communications.

(c) Receipt. Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), *provided* that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(d) Risks of Electronic Communications. Each Loan Party understands that the distribution of materials through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution and agrees and assumes the risks associated with such electronic distribution, except to the extent caused by the willful misconduct or gross negligence of the Administrative Agent, any Issuing Bank or any Lender as determined by a final, non-appealable judgment of a court of competent jurisdiction.

(e) The Platform. THE PLATFORM IS PROVIDED '**AS IS'** AND '**AS AVAILABLE.'** THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS OR IN THE PLATFORM. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Agent-Related Persons or any Lead Arranger (collectively, the "**Agent Parties**") have any liability to the Borrower, any Lender, any Issuing Bank or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Agent Party; *provided however*, that in no event shall any Agent Party have any liability to the Borrower, any Lender, any Issuing Bank or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages). Each Loan Party, each Lender, each Issuing Bank and each Agent agrees that the Administrative Agent may, but shall not be obligated to, store any Borrower Materials on the Platform in accordance with the Administrative Agent's customary document retention procedures and policies.

(f) Change of Address. Each of the Borrower, the Administrative Agent and the Issuing Banks may change its address, fax or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, fax or telephone number for notices and other communications hereunder by notice to the Borrower, the Issuing Banks, the Administrative Agent and the Collateral Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, fax number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender.

(g) Reliance by the Administrative Agent, Issuing Banks and the Lenders. The Administrative Agent, the Issuing Banks and the Lenders shall be entitled to rely and act upon any notices (including Committed Loan Notices and Issuance Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording. The Borrower shall indemnify the Administrative Agent, the Issuing Banks and the Lenders and each Agent-Related Person from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower in the absence of gross negligence, bad faith or willful misconduct as determined in a final and non-appealable judgment by a court of competent jurisdiction.

(h) Private-Side Information Contacts. Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "**Private-Side Information**" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States federal and state securities Laws, to make reference to information that is not made available through the "**Public-Side Information**" portion of the Platform and that may contain Private-Side Information with respect to the Borrower, its Subsidiaries or their respective securities for purposes of United States federal or state securities laws. In the event that any Public Lender has determined for itself to not access any information disclosed through the Platform or otherwise, such Public Lender acknowledges that (i) other Lenders may have availed themselves of such information and (ii) neither the Borrower nor the Administrative Agent has (A) any responsibility for such Public Lender's decision to limit the scope of the information it has obtained in connection with this Agreement and the other Loan Documents and (B) any duty to disclose such information to such Public Lender or to use such information on behalf of such Public Lender, and shall not be liable for the failure to so disclose or use, such information.

Section 10.03 No Waiver; Cumulative Remedies. No forbearance, failure or delay by any Lender or any Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall impair such right, remedy, power or privilege or operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and independent of any rights, remedies, powers and privileges provided by Law.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Borrower shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with

Article VIII for the benefit of all the Lenders and the Issuing Banks; *provided* that the foregoing shall not prohibit (i) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (ii) any Issuing Bank from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as an Issuing Bank) hereunder and under the other Loan Documents, (iii) any Lender from exercising setoff rights in accordance with Section 10.09 (subject to the terms of Section 2.15) or (iv) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to the Borrower under any Debtor Relief Law; *provided further* that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (A) the Required Lenders shall have the rights otherwise provided to the Administrative Agent pursuant to Article VIII and (B) in addition to the matters set forth in clauses (ii), (iii) and (iv) of the preceding proviso and subject to Section 2.15, any Lender may, with the consent of the Required Lenders, enforce any rights or remedies available to it and as authorized by the Required Lenders.

Section 10.04 Attorney Costs and Expenses. The Borrower agrees (a) if the Closing Date occurs, to pay or reimburse the Administrative Agent, the Collateral Agent, the Lead Arranger, the Supplemental Administrative Agents and the Issuing Banks for all reasonable and documented in reasonable detail out-of-pocket expenses incurred on or after the Closing Date in connection with the preparation, execution, delivery and administration of this Agreement and the other Loan Documents and any amendment, waiver, consent or other modification of the provisions hereof and thereof (whether or not the transactions contemplated thereby are consummated), limited, in the case of legal fees and expenses, to the Attorney Costs of one primary counsel and, if reasonably necessary, one local counsel in each relevant jurisdiction material to the interests of the Lenders taken as a whole (which may be a single local counsel acting in multiple material jurisdictions), and (b) to pay or reimburse the Administrative Agent, the Collateral Agent, the Lead Arranger, the Supplemental Administrative Agents, the Issuing Banks and the Lenders for all reasonable and documented in reasonable detail out-of-pocket costs and expenses incurred in connection with the enforcement or protection of any rights or remedies under this Agreement or the other Loan Documents (including all such costs and expenses incurred during any legal proceeding, including any proceeding under any Debtor Relief Law, and including all Attorney Costs of one counsel to the Administrative Agent, the Collateral Agent, the Lead Arranger, the Supplemental Administrative Agents, the Issuing Banks and the Lenders taken as a whole (and, if reasonably necessary, one local counsel in any relevant material jurisdiction (which may be a single local counsel acting in multiple material jurisdictions) and, solely in the event of an actual or perceived conflict of interest between the Administrative Agent, the Collateral Agent, the Lead Arranger, the Supplemental Administrative Agents, the Issuing Banks and the Lenders, where the Person or Persons affected by such conflict of interest inform the Borrower in writing of such conflict of interest, one additional counsel in each relevant material jurisdiction to each group of affected Persons similarly situated taken as a whole)). The agreements in this Section 10.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. All amounts due under this Section 10.04 shall be paid promptly following receipt by the Borrower of an invoice relating thereto setting forth such expenses in reasonable detail. If any Loan Party fails to pay when due any costs, expenses or other amounts payable by it hereunder or under any Loan Document, such amount may be paid on behalf of such Loan Party by the Administrative Agent in its sole discretion. Expenses shall be deemed to be documented in reasonable detail only if they provide the detail required to enable the Borrower, acting in good faith, to determine that such expenses relate to the activities with respect to which reimbursement is required hereunder. The Borrower and each other Loan Party hereby acknowledge that the Administrative Agent and/or any Lender may receive a benefit, including a discount, credit or other accommodation, from any of such counsel based on the fees such counsel may receive on account of their relationship with the Administrative Agent and/or such Lender, including fees paid pursuant to this Agreement or any other Loan Document.

Section 10.05 Indemnification by the Borrower. The Borrower shall indemnify and hold harmless the Administrative Agent, any Supplemental Administrative Agent, the Collateral Agent, the Issuing Banks, each Lender, each Lead Arranger (collectively, the "**Principal Indemnitees**") and their respective Affiliates, directors, officers, directors, employees, agents, advisors, partners, shareholders, trustees, controlling persons, and other representatives (collectively, the "**Related Parties**" and, together with the Principal Indemnitees, collectively, the "**Indemnitees**") from and against any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses and disbursements (including Attorney Costs) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted against any such Indemnitee in any way relating to or arising out of or in connection with (but limited, in the case of legal fees and expenses, to the Attorney Costs of one firm of counsel to all Indemnitees taken as a whole and, if reasonably necessary, a single firm of local counsel for all Indemnitees taken as a whole in each relevant jurisdiction (which may be a single local counsel acting in multiple material jurisdictions), and solely in the case of an actual or perceived conflict of interest between Indemnitees (where the Indemnitee affected by such conflict of interest informs the Borrower in writing of such conflict of interest), one additional firm of counsel (and a single firm of local counsel in each relevant jurisdiction) to each group of affected Indemnitees similarly situated taken as a whole),

(a) the execution, delivery, enforcement, performance or administration of any Loan Document or any other agreement, letter or instrument delivered in connection with the transactions contemplated thereby or the consummation of the transactions contemplated thereby (including the reliance in good faith by any Indemnitee on any notice purportedly given by or on behalf of the Borrower or any Loan Party),

(b) the Transaction,

(c) any Commitment, Loan, Letter of Credit or the use or proposed use of the proceeds therefrom (including the refusal by an Issuing Bank to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do no strictly comply with the terms of such letter of Credit),

(d) any actual or alleged presence or release of, or exposure to, any Hazardous Materials on or from any property currently or formerly owned or operated by the Borrower or any other Loan Party, or any Environmental Claim or Environmental Liability arising out of the activities or operations of or otherwise related to the Borrower or any other Loan Party, or

(e) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory (including any investigation of, preparation for, or defense of any pending or threatened claim, investigation, litigation or proceeding) and regardless of whether any Indemnitee is a party thereto (each a "**Proceeding**");

(all the foregoing, collectively, the "**Indemnified Liabilities**"); *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that any such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements resulted from (i) the gross negligence, bad faith or willful misconduct of such Indemnitee or of any Related Indemnified Person of such Indemnitee, (ii) a material breach of any obligations of such Indemnitee under any Loan Document by such Indemnitee or Related Indemnified Person, or (iii) any dispute solely among Indemnitees or of any Related Indemnified Person of such Indemnitee other than any claims against an Indemnitee in its capacity or in fulfilling its role as the Administrative Agent, the Collateral Agent, the Lead Arranger or an Issuing Bank (or other Agent role) under the Facility and other than any claims arising out of any act or omission of the Borrower or any of its Affiliates. To the extent that the undertakings to indemnify and hold harmless set forth in this

Section 10.05 may be unenforceable in whole or in part because they are violative of any applicable law or public policy, the Borrower shall contribute the maximum portion that it is permitted to pay and satisfy under applicable law to the payment and satisfaction of all Indemnified Liabilities incurred by the Indemnitees or any of them. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through Merrill Datasite One, Syndtrak or other similar information transmission systems in connection with this Agreement, except to the extent resulting from the willful misconduct, bad faith or gross negligence of such Indemnitee or any Related Indemnified Person (as determined by a final and non-appealable judgment of a court of competent jurisdiction), nor shall any Indemnitee or any Loan Party have any liability for any special, punitive, indirect or consequential damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith (whether before or after the Closing Date) (other than, in the case of any Loan Party, in respect of any such damages incurred or paid by an Indemnitee to a third party). In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 10.05 applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by any Loan Party, its directors, stockholders or creditors or an Indemnitee or any other Person, whether or not any Indemnitee is otherwise a party thereto and whether or not any of the transactions contemplated hereunder or under any of the other Loan Documents is consummated. All amounts due under this Section 10.05 (after the determination of a court of competent jurisdiction, if required pursuant to the terms of this Section 10.05) shall be paid within twenty Business Days after written demand therefor. The agreements in this Section 10.05 shall survive the resignation of the Administrative Agent, any Issuing Bank or the Collateral Agent, replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations. This Section 10.05 shall not apply to Taxes, except it shall apply to any Taxes that represent losses, claims or damages arising from a non-Tax claim (including a value added tax or similar tax charged with respect to the supply of legal or other services). For the avoidance of doubt and without limiting the foregoing obligations in any manner, neither any Sponsor, nor any other Affiliate of the Borrower (other than the Borrower, and its Restricted Subsidiaries) shall have any liability under this Section 10.05, and each is hereby released from any liability arising from the Transactions or any transaction explicitly permitted (or not prohibited) by the Loan Documents.

The Borrower and its Restricted Subsidiaries shall not be liable for any settlement of any Proceeding effected without the Borrower's written consent (which consent shall not be unreasonably withheld, conditioned or delayed), but if settled with the Borrower's written consent or if there is a final and non-appealable judgment by a court of competent jurisdiction in any such Proceeding, the Borrower agrees to indemnify and hold harmless each Indemnitee from and against any and all Indemnified Liabilities and related expenses by reason of such settlement or judgment in accordance with and to the extent provided in this Section 10.05.

The Borrower and its Restricted Subsidiaries shall not, without the prior written consent of any applicable Principal Indemnitee, on behalf of itself and each of its Related Parties (which consent shall not 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 Principal Indemnitee and its Related Parties unless such settlement (i) includes an unconditional release of such Indemnitee in form and substance reasonably satisfactory to such Principal Indemnitee from all liability or claims that are the subject matter of such Proceeding and (ii) does not include any statement as to or any admission of fault, culpability, wrongdoing or a failure to act by or on behalf of any Indemnitee.

Section 10.06 Marshaling; Payments Set Aside. None of the Administrative Agent, the Collateral Agent, Issuing Bank or any Lender shall be under any obligation to marshal any assets in favor of the Loan Parties or any other Person or against or in payment of any or all of the Obligations. To the extent that any payment by or on behalf of the Borrower is made to any Agent, any Issuing Bank or any Lender (or to the Administrative Agent, on behalf of any Lender or any Issuing Bank), or any Agent or any Lender enforces

any security interests or exercises its right of setoff, and such payments or the proceeds of such enforcement or setoff or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required (including pursuant to any settlement entered into by such Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied and all Liens, rights and remedies therefor or related thereto, shall be revived and continued in full force and effect as if such payment or payments had not been made or such enforcement or setoff had not occurred and (b) each Lender and each Issuing Bank severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, *plus* interest thereon from the date of such demand to the date such payment is made at a rate *per annum* equal to the Federal Funds Rate from time to time in effect.

Section 10.07 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not, except as permitted by Section 7.04, assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except,

(i) to an assignee in accordance with the provisions of Section 10.07(b);

(ii) by way of participation in accordance with the provisions of Section 10.07(d) of this Section;

(iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.07(f); or

(iv) to an SPC in accordance with the provisions of Section 10.07(g) (and any other attempted assignment or transfer by any party hereto shall be null and void).

Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.07(d) and, to the extent expressly contemplated hereby, the Agent-Related Persons of each of the Administrative Agent, the Issuing Banks and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement, including all or a portion of its Commitment and the Loans (including for purposes of this Section 10.07(b), participations in Letters of Credit) at the time owing to it; *provided* that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Revolving Commitment and Revolving Loans at the time held by it, or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) with respect to any assignment not described in Section 10.07(b)(i)(A), such assignment shall be in an aggregate amount of not less than with respect to the assigning Lender's Revolving Commitment and Revolving Loans, $5,000,000, unless in each case, each of the Administrative Agent, and so long as no Specified Event of Default has occurred and is continuing at the time of such assignment, the Borrower otherwise consents (such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment of Revolving Commitments and/or Revolving Loans shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Revolving Commitments and/or Revolving Loans assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Facilities on a non-pro rata basis.

(iii) Required Consents. No consent shall be required for any assignment, except to the extent required by Section 10.07(b)(i)(B) and the following:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (1) a Specified Event of Default has occurred and is continuing at the time of such assignment or (2) such assignment is made to a Lender, an Affiliate of a Lender or an Approved Fund;

(B) the consent of the Administrative Agent and the Initial Revolving Lender (each such consent not to be unreasonably withheld, conditioned or delayed) shall be required if such assignment is to a Person that is not a Lender, an Affiliate of such Lender or an Approved Fund; and

(C) the consent of each Issuing Bank (such consent not to be unreasonably withheld or delayed).

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500; *provided* that (A) the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment and (B) no processing and recordation fee shall be payable in connection with an assignments by or to a Lead Arranger or its Affiliates. The Eligible Assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire and any tax forms required under Sections 3.01(b), (c), (d) and (e), as applicable. Upon receipt of the processing and recordation fee and any written consent to assignment required by Section 10.07(b)(iii), the Administrative Agent shall promptly accept such Assignment and Assumption and record the information contained therein in the Register.

(v) No Assignments to Certain Persons. No such assignment shall be made,

(A) to the Borrower or any of the Borrower's Subsidiaries;

(B) to any of the Borrower's Affiliates (other than any of the Borrower's Subsidiaries);

(C) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing persons described in this clause;

(D) to a natural person; or

(E) to a Disqualified Lender or Lender who has become a Disqualified Lender.

To the extent that any assignment is purported to be made to a Disqualified Lender, such transaction shall be subject to the applicable provisions of Section 10.27.

(vi) Defaulting Lenders Assignments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or sub-participations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable Pro Rata Share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (A) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent, the Issuing Banks and each other Lender hereunder (and interest accrued thereon), and (B) acquire (and fund as appropriate) its full Pro Rata Share of all Loans and participations in Letters of Credit. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(c), from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement (except in the case of an assignment to or purchase by the Borrower or any of the Borrower's Subsidiaries) and, to the extent of the interest assigned by such Assignment and Assumption and as permitted by this Section 10.07, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, 10.04 and 10.05 with respect to facts and circumstances occurring prior to the effective date of such assignment); provided that anything contained in the Loan Documents to the contrary notwithstanding, each Issuing Bank shall continue to have all rights and obligations with respect to any Letters of Credit issued by it until the cancellation or expiration of such Letter of Credit and the reimbursement of any amounts drawn thereunder. Upon request, and the surrender by the assigning Lender of its applicable Notes, the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 10.07(d).

(c) Register. The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower (and such agency being solely for Tax purposes), shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts and stated

interest of the Loans and Letter of Credit Obligations (specifying the Reimbursement Obligations), Letter of Credit Borrowings and other amounts due under Section 2.04 owing to each Lender pursuant to the terms hereof from time to time (the "**Register**"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Agents and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower or any Lender (but only, in the case of a Lender at the Administrative Agent's Office and with respect to any entry relating to such Lender's Commitments, Loans, Letter of Credit Obligations and other Obligations), at any reasonable time and from time to time upon reasonable prior notice. This Section 10.07(c) and Section 2.13 shall be construed so that all Loans are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related Treasury regulations (or any other relevant or successor provisions of the Code or of such Treasury regulations).

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower, the Administrative Agent, the Issuing Banks or any other Person sell participations (a "**Participation**") to any Person (other than to (1) a natural person, a Disqualified Lender, (2) the Borrower or any of the Borrower's Affiliates or Subsidiaries or (3) any Person described in the proviso to the definition of "**Eligible Assignee**") (each, a "**Participant**") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans, Letters of Credit and other Obligations owing to it); *provided* that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement or any other Loan Document; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in Section 10.01(b))i) that directly and adversely affects such Participant. Subject to Section 10.07(e), the Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01 (subject to the requirements and limitations therein, including Sections 3.01(b), (c), (d), (e), and (i) as applicable (it being understood that the documentation required under such Sections shall be delivered to the participating Lender)), 3.04 and 3.05 (through the applicable Lender) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.07(b). To the extent permitted by applicable Law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender; *provided* that such Participant agrees to be subject to Section 2.15 as though it were a Lender. To the extent that any participation is purported to be made to a Disqualified Lender, such transaction shall be subject to the applicable provisions of Section 10.27.

(e) Limitations upon Participant Rights. A Participant shall not be entitled to receive any greater payment under Section 3.01, 3.04 or 3.05 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent, such consent not to be unreasonably withheld or delayed, or such entitlement to a greater payment results from a change in law that occurs after the Participant acquired the participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 3.07 with respect to any Participant. Each Lender that sells a participation or has a loan funded by an SPC shall (acting solely for this purpose as a non-fiduciary agent of the Borrower) maintain a register complying with the requirements of Sections 163(f), 871(h) and 881(c)(2) of the Code and the Treasury regulations (or any other relevant or successor provisions of the Code or of such Treasury regulations) issued thereunder relating to the exemption from withholding for portfolio interest on which is entered the

name and address of each Participant or SPC and the principal amounts (and stated interest) of each Participant's or SPC's interest in the Loans or other obligations under the Loan Documents (the "**Participant Register**"). A Lender shall not be obligated to disclose the Participant Register to any Person except to the extent such disclosure is necessary to establish that any Loan or other obligation is in registered form under Section 5f.103-1(c) or proposed Section 1.163-5(b) of the United States Treasury regulations (or, in each case, any amended, successor or final version). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary.

(f) Liens on Loans. Any Lender may, at any time without the consent of the Borrower or the Administrative Agent, pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Notes, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any other central bank; *provided* that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) Special Purpose Funding Vehicles. Notwithstanding anything to the contrary contained herein, any Lender (a "**Granting Lender**") may grant to a special purpose funding vehicle identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower (an "**SPC**") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; *provided* that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan, and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof. Each party hereto hereby agrees that (A) neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrower under this Agreement (including its obligations under Sections 3.01, 3.04 and 3.05), (B) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (C) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the lender of record hereunder. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency, or liquidation proceeding under the laws of the United States or any State thereof. Notwithstanding anything to the contrary contained herein, any SPC may (1) with notice to, but without prior consent of the Borrower and the Administrative Agent and with the payment of a processing fee of $3,500 (which processing fee may be waived by the Administrative Agent in its sole discretion), assign all or any portion of its right to receive payment with respect to any Loan to the Granting Lender and (2) disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(h) [Reserved].

(i) [Reserved].

(j) [Reserved].

(k) Resignation of Issuing Bank. Notwithstanding anything to the contrary contained herein, any Issuing Bank may, upon thirty days' notice to the Borrower and the Revolving Lenders, resign as an Issuing Bank; *provided* that on or prior to the expiration of such 30-day period with respect to such resignation, the relevant Issuing Bank shall have identified a successor Issuing Bank reasonably acceptable to the Borrower willing to accept its appointment as successor Issuing Bank hereunder. In the event of any such resignation of an Issuing Bank, the Borrower shall be entitled to appoint from among the Lenders willing to accept such appointment a successor Issuing Bank hereunder; *provided* that no failure by the Borrower to appoint any such successor shall affect the resignation of the relevant Issuing Bank except as expressly provided above. If an Issuing Bank resigns as an Issuing Bank, it shall retain all the rights and obligations of an Issuing Bank hereunder with respect to all Letters of Credit outstanding as of the effective date of its resignation as an Issuing Bank and all Letter of Credit Obligations with respect thereto (including the right to require the Lenders to make Base Rate Loans or fund risk participations in Letters of Credit pursuant to Section 2.04(c)). Upon the appointment by the Borrower of a successor Issuing Bank hereunder (which successor shall in all cases be a Lender other than a Defaulting Lender), (i) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Issuing Bank, (ii) the retiring Issuing Bank shall be discharged from all of their respective duties and obligations hereunder or under the other Loan Documents, and (iii) the successor Issuing Bank shall issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make other arrangements satisfactory to the retiring Issuing Bank to effectively assume the obligations of the retiring Issuing Bank with respect to such Letters of Credit.

(l) [Reserved].

Section 10.08 Confidentiality. Each of the Administrative Agent, the Collateral Agent, the Lead Arranger, the Issuing Banks and the Lenders agrees to maintain the confidentiality of the Information in accordance with its customary procedures (as set forth below), except that Information may be disclosed,

(a) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, employees, agents, trustees, advisors and representatives (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential and in no event shall such disclosure be made to any Disqualified Lender (other than a Disqualified Lender pursuant to clause (d) thereof, as to which the disclosing party does not have actual knowledge that such Person is a Disqualified Lender) pursuant to this clause (a) but only to the extent that a list of such Disqualified Lenders is available to all Lenders upon request);

(b) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including the Federal Reserve Bank or any other central bank or any self-regulatory authority, such as the National Association of Insurance Commissioners);

(c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, *provided* that the Administrative Agent, the Collateral Agent, such Lead Arranger, such Issuing Bank or such Lender, as applicable, agrees that it will notify the Borrower as soon as practicable in the event of any such disclosure by such Person (other than at the request of a regulatory authority) unless such notification is prohibited by law, rule or regulation;

(d) to any other party hereto (it being understood that in no event shall such disclosure be made to any Disqualified Lender (other than a Disqualified Lender pursuant to clause (d) thereof, as to which the disclosing party does not have actual knowledge that such Person is a Disqualified Lender) pursuant to this clause (d) but only to the extent the list of such Disqualified Lenders is available to all Lenders upon request);

(e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder;

(f) subject to an agreement containing provisions at least as restrictive as those of this Section 10.08 (it being understood that in no event shall such disclosure be made to any Disqualified Lender (other than a Disqualified Lender pursuant to clause (d) thereof, as to which the disclosing party does not have actual knowledge that such Person is a Disqualified Lender) pursuant to this clause (f) but only to the extent that a list of such Disqualified Lenders is available to all Lenders upon request), to (i) any *bona fide* assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or any Eligible Assignee invited to be an Additional Lender or (ii) any actual or prospective direct or indirect counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower or any of its Subsidiaries or any of their respective obligations;

(g) with the prior written consent of the Borrower;

(h) to any rating agency when required by it (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to the Loan Parties received by it from such Lender); or

(i) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section 10.08 or (ii) becomes available to the Administrative Agent, the Collateral Agent, the Lead Arranger, any Lender, any Issuing Bank or any of their respective Affiliates on a non-confidential basis from a source other than the Borrower or any Subsidiary thereof, and which source is not known by such Person to be subject to a confidentiality restriction in respect thereof in favor of the Borrower or any Affiliate of the Borrower.

In addition, each of the Administrative Agent, the Collateral Agent, the Lead Arranger, the Issuing Banks and the Lenders may disclose the existence of this Agreement and the information about this Agreement to the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the Loans, market data collectors, similar service providers to the lending industry, and service providers to the Administrative Agent, the Collateral Agent, the Lead Arranger, the Issuing Banks and the Lenders in connection with the administration and management of this Agreement and the other Loan Documents.

For purposes of this Section 10.08, "**Information**" means all information received from or on behalf of any Loan Party or any Subsidiary thereof relating to any Loan Party or any Subsidiary thereof or their respective businesses, other than any such information that is available to the Administrative Agent, the Collateral Agent or any Lender on a non-confidential basis prior to disclosure by any Loan Party or any Subsidiary thereof; it being understood that all information received from the Borrower or any Subsidiary after the date hereof shall be deemed confidential unless such information is clearly identified at the time of delivery as not being confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so in accordance with its customary procedures if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each of the Administrative Agent, the Collateral Agent, the Lead Arranger and the Lenders acknowledges that (A) the Information may include Private-Side Information concerning the Borrower or a Subsidiary, as the case may be, (B) it has developed compliance procedures regarding the use of Private-Side Information and (C) it will handle such Private-Side Information in accordance with applicable Law, including United States Federal and state securities Laws.

Notwithstanding anything to the contrary therein, nothing in any Loan Document shall require the Borrower or any of its subsidiaries to provide information (i) that constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure is prohibited by applicable Law, (iii) that is subject to attorney client or similar privilege or constitutes attorney work product or (iv) the disclosure of which is restricted by binding agreements not entered into primarily for the purpose of qualifying for the exclusion in this clause (iv).

Section 10.09 Set-off. If an Event of Default shall have occurred and be continuing, each Issuing Bank and each Lender and each of their respective Affiliates is hereby authorized at any time and from time to time, after obtaining the prior written consent of the Administrative Agent, without notice to any Loan Party or to any other Person (other than the Administrative Agent), any such notice being hereby expressly waived, to the fullest extent permitted by applicable law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender or such Issuing Bank or any such Affiliate to or for the credit or the account of the Borrower or any other Loan Party against any and all of the obligations of the Borrower or such Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender or such Issuing Bank, the Letters of Credit and participation therein, irrespective of whether or not (a) such Lender or such Issuing Bank shall have made any demand under this Agreement or any other Loan Document and (b) the principal of or the interest on the Loans or any amounts in respect of the Letters of Credit or any other amounts due hereunder shall have become due and payable pursuant to Article II and although such obligations of the Borrower or such Loan Party may be contingent or unmatured or are owed to a branch or office of such Lender or Issuing Bank different from the branch or office holding such deposit or obligated on such indebtedness; *provided* that in the event that any Defaulting Lender shall exercise any such right of setoff, (i) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Sections 2.15 and 2.19 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent, the Issuing Banks and the Lenders, and (ii) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender and each Issuing Bank and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of set-off) that such Lender, or such Issuing Bank or Affiliates may have. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such set-off and application, *provided* that the failure to give such notice shall not affect the validity of such set-off and application.

Section 10.10 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents with respect to any of the Obligations, shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "**Maximum Rate**"). If any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder. If the rate of interest under this Agreement at any time exceeds the Maximum Rate, the outstanding amount of the Loans made hereunder shall bear interest at the Maximum Rate until the total amount of interest due hereunder equals the amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect. In addition, if when the Loans made hereunder are repaid in full the total interest due hereunder (taking into account the increase provided for above) is less than the total amount of interest which would have been due hereunder if the

stated rates of interest set forth in this Agreement had at all times been in effect, then to the extent permitted by law, the Borrower shall pay to the Administrative Agent an amount equal to the difference between the amount of interest paid and the amount of interest which would have been paid if the Maximum Rate had at all times been in effect. Notwithstanding the foregoing, it is the intention of the Lenders and the Borrower to conform strictly to any applicable usury laws.

Section 10.11 Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Any signature to this agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

Section 10.12 Electronic Execution of Assignments and Certain Other Documents. The words "execution," "signed," "signature," and words of like import in any Assignment and Assumption, in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law; *provided* that notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it. Each of the parties represents and warrants to the other parties that it has the corporate capacity and authority to execute the Agreement through electronic means and there are no restrictions for doing so in that party's constitutive documents.

Section 10.13 Survival. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Administrative Agent, each Issuing Bank and each Lender, regardless of any investigation made by the Administrative Agent, any Issuing Bank or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Borrowing or issuance of a Letter of Credit, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied or any Letter of Credit remains outstanding. Notwithstanding anything herein or implied by law to the contrary, the agreements of each Loan Party set forth in Sections 3.01, 3.04, 3.05, 10.04, 10.05 and 10.09 and the agreements of the Lenders set forth in Sections 2.15, 9.03 and 9.07 shall survive the satisfaction of the Termination Conditions, and the termination hereof.

Section 10.14 Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable in any jurisdiction, (a) the legality, validity and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with

valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 10.14, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, as determined in good faith by the Administrative Agent or any Issuing Bank, as applicable, then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 10.15 GOVERNING LAW.

(a) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) AND EACH OTHER LOAN DOCUMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(b) BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF ANY UNITED STATES FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ACTIONS BY ANY AGENT IN RESPECT OF RIGHTS UNDER ANY SECURITY AGREEMENT GOVERNED BY A LAW OTHER THAN THE LAWS OF THE STATE OF NEW YORK OR WITH RESPECT TO ANY COLLATERAL SUBJECT THERETO), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) 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 PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) AGREES THAT THE AGENTS AND LENDERS RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY LOAN PARTY IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER ANY COLLATERAL DOCUMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

(c) EACH LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD

ARRANGER) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Section 10.16 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAVIER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 10.16 AND EXECUTED BY EACH OF THE PARTIES HERETO AND THE LEAD ARRANGER), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER LOAN DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

Section 10.17 Limitation of Liability. The Loan Parties agree that no Indemnitee shall have any liability (whether in contract, tort or otherwise) to any Loan Party or any of their respective Subsidiaries or any of their respective equity holders or creditors for or in connection with the transactions contemplated hereby and in the other Loan Documents, except to the extent such liability is determined in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such Indemnitee's gross negligence or willful misconduct or bad faith or breach by such Indemnitee of its obligations under this Agreement. In no event, shall any party hereto, any Loan Party or any Indemnitee be liable on any theory of liability for any special, indirect, consequential or punitive damages (including any loss of profits, business or anticipated savings) (other than, in the case of the Borrower, in respect of any such damages incurred or paid by an Indemnitee to a third party). Each party hereto (and by its acceptance of its appointment in such capacity, each Lead Arranger) hereby waives, releases and agrees (each for itself and on behalf of its Subsidiaries) not to sue upon any such claim for any special, indirect, consequential or punitive damages, whether or not accrued and whether or not known or suspected to exist in its favor.

Section 10.18 Use of Name, Logo, Etc. Each Loan Party consents to the publication in the ordinary course by the Administrative Agent or any Lead Arranger of customary advertising material relating to the financing transactions contemplated by this Agreement using such Loan Party's name, product photographs, logo or trademark; *provided* that any such trademarks or logos are used solely in a manner that is not intended to or reasonably likely to harm or disparage the Borrower or any of its Subsidiaries or the reputation or goodwill of any of them. Such consent shall remain effective until revoked by such Loan Party in writing to the Administrative Agent and such Lead Arranger, as applicable.

Section 10.19 USA PATRIOT Act Notice. Each Lender that is subject to the USA PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies each Loan Party that pursuant to the requirements of the USA PATRIOT Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the USA PATRIOT Act. Each Loan Party shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act.

Section 10.20 Service of Process. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 10.21 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), each Loan Party acknowledges and agrees, and acknowledges its Affiliates' understanding that: (a) (i) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Agents, the Lenders, the Issuing Banks and the Lead Arranger on the one hand, and the Loan Parties and their Affiliates, on the other hand, (ii) each of the Loan Parties has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) each of the Loan Parties is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (b) (i) the Agents, the Issuing Banks and the Lead Arranger are and have been, and each Lender is and has been, acting solely as a principal and, except as expressly agreed in writing by the relevant parties, have or has not been, are or is not, and will not be acting as an advisor, agent or fiduciary for the Loan Parties, its stockholders or its Affiliates (irrespective of whether any Lender has advised, is currently advising or will advise any Loan Party, its stockholders or its Affiliates on other matters), or any other Person and (ii) none of the Agents, the Issuing Banks, the Lead Arranger nor any Lender has any obligation to the Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (c) the Agents, the Issuing banks, the Lead Arranger, the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve economic interests that conflict with those of the Loan Parties, their stockholders and/or their affiliates, and none of the Agents, the Issuing Banks, the Lead Arranger nor any Lender has any obligation to disclose any of such interests to the Borrower or any of its Affiliates. Each Loan Party agrees that nothing in the Loan Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender, on the one hand, and such Loan Party, its stockholders or its affiliates, on the other. To the fullest extent permitted by law, each Loan Party hereby waives and releases any claims that it may have against the Agents, the Issuing Banks, the Lead Arranger or any Lender with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 10.22 Binding Effect. This Agreement shall become effective when it shall have been executed by the Borrower and the Administrative Agent and the Administrative Agent shall have been notified by each Lender and each Issuing Bank that each such Lender or each such Issuing Bank has executed it and thereafter shall be binding upon and inure to the benefit of the Borrower, each Agent, each Issuing Bank, each Lender and their respective successors and assigns.

Section 10.23 Obligations Several; Independent Nature of Lender's Rights. The obligations of the Lenders hereunder are several and no Lender shall be responsible for the obligations or Commitments of any other Lender hereunder. Nothing contained herein or in any other Loan Document, and no action taken by the Lenders pursuant hereto or thereto, shall be deemed to constitute the Lenders as a partnership, an association, a joint venture or any other kind of entity. The amounts payable at any time hereunder to each Lender shall be a separate and independent debt, and each Lender shall be entitled to protect and enforce its rights arising out hereof and it shall not be necessary for any other Lender to be joined as an additional party in any proceeding for such purpose.

Section 10.24 Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

Section 10.25 Acknowledgement and Consent to Bail-In of Affected Financial Institutions.

Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

Section 10.26 Acknowledgment Regarding Any Supported QFCs.

(a) To the extent that the Loan Documents provide support, through a guarantee or otherwise (including the Guaranty), for any Hedge Agreement or any other agreement or instrument that is a QFC (such support, "**QFC Credit Support**", and each such QFC, a "**Supported QFC**"), the parties

acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "**U.S. Special Resolution Regimes**") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(b) In the event a Covered Entity that is party to a Supported QFC (each, a "**Covered Party**") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

Section 10.27 Disqualified Lenders.

(a) Replacement of Disqualified Lenders.

(i) To the extent that any assignment or participation is made or purported to be made to a Disqualified Lender (notwithstanding the other restrictions in this Agreement with respect to Disqualified Lenders), or if any Lender or Participant becomes a Disqualified Lender, in each case, without limiting any other provision of the Loan Documents,

(A) upon the request of the Borrower, such Disqualified Lender shall be required immediately (and in any event within five Business Days) to assign all or any portion of the Loans and Commitments then owned by such Disqualified Lender (or held as a participation) to another Lender (other than a Defaulting Lender or another Disqualified Lender), Eligible Assignee or the Borrower, and

(B) the Borrower shall have the right to prepay all or any portion of the Loans and Commitments then owned by such Disqualified Lender (or held as a participation), and if applicable, terminate the Commitments of such Disqualified Lender, in whole or in part.

(ii) Any such assignment or prepayment shall be made in exchange for an amount equal to the lesser of (A) the face principal amount of the Loans so assigned and (B) the amount that such Disqualified Lender paid to acquire such Commitments and/or Loans, in each case without interest thereon (it being understood that if the effective date of any such assignment is not an interest payment date, such assignee shall be entitled to receive on the next succeeding interest payment date interest on the principal amount of the Loans so assigned that has accrued and is unpaid from the interest payment date last preceding such effective date (except as may be otherwise agreed between such assignee and the Borrower)).

(iii) The Borrower shall be entitled to seek specific performance in any applicable court of law or equity to enforce this Section 10.27. In addition, in connection with any such assignment, (A) if such Disqualified Lender does not execute and deliver to the Administrative Agent a duly completed Assignment and Assumption and/or any other documentation necessary or appropriate (in the good faith determination of the Administrative Agent or the Borrower, which determination shall be conclusive) to reflect such replacement by the later of (1) the date on which the replacement Lender executes and delivers such Assignment and Assumption and/or such other documentation and (2) the date as of which such Disqualified Lender shall be paid by the assignee Lender (or, at its option, the Borrower) the amount required pursuant to this Section, then such Disqualified Lender shall be deemed to have executed and delivered such Assignment and Assumption and/or such other documentation as of such date and the Borrower shall be entitled (but not obligated) to execute and deliver such Assignment and Assumption and/or such other documentation on behalf of such Disqualified Lender, and the Administrative Agent shall record such assignment in the Register, (B) each Lender (whether or not then a party hereto) agrees to disclose to the Borrower the amount that the applicable Disqualified Lender paid to acquire Commitments and/or Loans from such Lender and (C) each Lender that is a Disqualified Lender agrees to disclose to the Borrower the amount it paid to acquire the Commitments and/or Loans held by it.

(b) Amendments, Consents and Waivers under the Loan Documents. No Disqualified Lender shall have the right to approve or disapprove any amendment, waiver or consent pursuant to Section 10.01 or under any Loan Document. In connection with any determination as to whether the requisite Lenders (including whether the Required Lenders or Required Facility Lenders) have provided any amendment, waiver or consent pursuant to Section 10.01 or under any other Loan Document:

(i) Disqualified Lenders shall not be considered, and

(ii) Disqualified Lenders shall be deemed to have consented to any such amendment, waiver or consent with respect to its interest as a Lender in the same proportion as the allocation of voting with respect to such matter by Lenders who are not Disqualified Lenders;

provided that (A) the Commitment of any Disqualified Lender may not be increased or extended without the consent of such Disqualified Lender and (B) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Disqualified Lender more adversely than other affected Lenders shall require the consent of such Disqualified Lender.

(c) Limitation on Rights and Privileges of Disqualified Lenders. Except as otherwise provided in Section 10.27(b)(ii), no Disqualified Lenders shall have the right to, and each such Person covenants and agrees not to, instruct the Administrative Agent, Collateral Agent or any other Person in respect of the exercise of remedies with respect to the Loans or other Obligations. Further, no Disqualified Lender that purports to be a Lender or Participant (notwithstanding any provisions of this Agreement that may have prohibited such Disqualified Lender from becoming Lender or Participant) shall be entitled to any of the rights or privileges enjoyed by the other Lenders with respect to voting (other than to the extent provided in Section 10.27(b)), and shall be deemed for all purposes to be, at most, a Defaulting Lender until such time as such Disqualified Lender no longer owns any Loans or Commitments.

(d) Survival. The provisions of this Section 10.27 shall apply and survive with respect to each Lender and Participant notwithstanding that any such Person may have ceased to be a Lender or Participant hereunder or this Agreement may have been terminated.

(e) Administrative Agent.

(i) Reliance. The Administrative Agent shall have no liability to the Borrower, any Lender or any other Person in acting in good faith on any notice of Default or acceleration.

(ii) Disqualified Lender Lists. The Administrative Agent shall have no responsibility or liability for monitoring or enforcing the list of Disqualified Lenders or for any assignment or participation to a Disqualified Lender.

(iii) Liability Limitations. The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders. Without limiting the generality of the foregoing, the Administrative Agent shall not (A) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Lender or (B) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information (including Information), to any Disqualified Lender.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

ALLEGRO MICROSYSTEMS, INC., a Delaware Corporation, as Borrower

By: /s/ Paul Walsh
Name: Paul Walsh
Title: Chief Financial Officer

[SIGNATURE PAGE TO REVOLVING CREDIT AGREEMENT]

Mizuho Bank, Ltd., as Administrative Agent

By: /s/ Toshiaki Noda
Name: Toshiaki Noda
Title: Managing Director

Mizuho Bank, Ltd., as Collateral Agent

By: /s/ Toshiaki Noda
Name: Toshiaki Noda
Title: Managing Director

[SIGNATURE PAGE TO REVOLVING CREDIT AGREEMENT]

Mizuho Bank, Ltd., as Revolving Lender and Issuing Bank

By: /s/ Toshiaki Noda
Name: Toshiaki Noda
Title: Managing Director

[SIGNATURE PAGE TO REVOLVING CREDIT AGREEMENT]

COMMITMENTS

Initial Term Loan Commitment:	
Mizuho Bank, Ltd.	$ 50,000,000
Total	**Total: $50,000,000**

LITIGATION

None.

LABOR MATTERS

None.

MATERIAL REAL PROPERTY

None.

ERISA COMPLIANCE

None.

ERISA COMPLIANCE

None.

SUBSIDIARIES

Holder	Subsidiary	Type of Organization	Jurisdiction of Organization / Formation	% of Equity Interests Owned	% of Interest Pledged	Certificate No.
Allegro MicroSystems, Inc.	Allegro MicroSystems, LLC	Limited liability company	Delaware	100%	100%	N/A
Allegro MicroSystems, Inc.	LadarSystems, LLC	Corporation	Wyoming	100%	100%	N/A
Allegro MicroSystems, Inc.	Voxtel, LLC	Corporation	Delaware	100%	100%	N/A
Allegro MicroSystems, LLC	Silicon Structures LLC	Limited liability company	Delaware	100%	100%	N/A
Allegro MicroSystems, LLC	ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC.	Corporation	Delaware	100%	100%	2
Allegro MicroSystems, LLC	Allegro MicroSystems Europe Limited	Private limited company	United Kingdom	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems Argentina, S.A.	Sociedad Anonima	Argentina	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems (Thailand) Co., Ltd.	Limited company	Thailand	100%[1]	65%	[ ] [2]
Allegro MicroSystems, LLC	Allegro (Shanghai) Micro Electronic Commercial and Trading Co., Ltd.	Limited company	China	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems Philippines, Inc.	Corporation	Philippines	100%	65%	N/A
Allegro MicroSystems Europe Limited	Allegro MicroSystems France SAS	Simplified joint-stock company	France	100%	N/A	N/A
Allegro MicroSystems Europe Limited	Allegro MicroSystems Germany GmbH	Private limited company	Germany	100%	N/A	N/A

1 Allegro MicroSystems (Thailand) Co., Ltd. is 100% owned by Allegro MicroSystems, LLC, with the exception of two issued minimal local director qualifying shares.

2 Newly cut stock certificate reflecting the 65% pledge to be issued and delivered post-closing.

Holder	Subsidiary	Type of Organization	Jurisdiction of Organization / Formation	% of Equity Interests Owned	% of Interest Pledged	Certificate No.
Allegro MicroSystems Europe Limited	Crivasense Technologies SAS	Simplified joint-stock company	France	65%	N/A	N/A
Allegro MicroSystems Argentina, S.A.	Allegro MicroSystems Argentina, S.A. Sucursal Uruguay	Sociedad Anonima	Argentina	100%	N/A	N/A

POST-CLOSING MATTERS

1. Within 60 days after the Closing Date (or such longer period as the Administrative Agent may agree), the Borrower will deliver (or cause to be delivered) the insurance certificates and endorsements described in Section 6.07 of the Credit Agreement, in each case naming the Collateral Agent as additional insured or containing a loss payable clause thereunder (as applicable), in accordance with Section 6.07 of the Credit Agreement.

2. Within 60 days after the Closing Date (or such longer period as the Administrative Agent may agree), the Borrower will deliver (or cause to be delivered) to the Term Loan Agent (a) a stock certificate evidencing a 65% equity interest in Allegro MicroSystems (Thailand) Co., Ltd. held by Allegro MicroSystems, LLC, and (b) a duly executed instrument of transfer or assignment in blank with respect to the foregoing stock certificates.

3. Within 60 days after the Closing Date (or such longer period as the Administrative Agent may agree), the Administrative Agent shall have received complete federal tax lien searches from the U.S. District Court of Massachusetts with respect to the Borrower (including any prior names of the Borrower), upon reasonable request by the Administrative Agent, shall promptly file any UCC-3 termination statements or enter into any other applicable document to cause any liens (except for any Lien permitted as provided in Section 7.01 (other than Section 7.01(c)) on the Collateral to be released.

4. Within 5 Business Days after the Closing Date (or such longer period as the Collateral Agent may agree), the Collateral Agent shall have received a duly executed promissory note, Debt Security or other Instrument pledged and delivered to the Collateral Agent for the benefit of the Secured Parties with respect to the Pledged Debt described on Schedule II to the Security Agreement, if such Pledged Debt is still outstanding and has not been paid in full and terminated.

EXISTING LIENS

None.

EXISTING INDEBTEDNESS

None.

ADMINISTRATIVE AGENT'S OFFICE, CERTAIN ADDRESSES FOR NOTICES

If to the Borrower:

Allegro MicroSystems, Inc.
955 Perimeter Road
Manchester, NH 03103
Attn: Paul Walsh
Facsimile: [***]
E-mail: [***]

With a copy (which shall not constitute notice) to:

Latham & Watkins LLP
885 Third Avenue
New York, NY 10022
Attn: Dennis Lamont
Telephone: [***]
Email Address: [***]

If to the Administrative Agent or Lenders:

Mizuho Bank, Ltd.
1271 Avenue of the Americas
New York, New York 10020
Attn: Americas Corporate Banking Department No.1
E-mail: [***]

With a copy (which shall not constitute notice) to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attn: Jason Kyrwood
Telephone: [***]
Email Address: [***]

EXHIBIT A-1

FORM OF COMMITTED LOAN NOTICE

[_____] [__], 20**[__]**

Mizuho Bank, Ltd., as Administrative Agent
under the Credit Agreement referred to below

1271 Avenue of the Americas
New York, NY 10020

Re: Allegro MicroSystems, Inc.

Reference is made to that certain Revolving Facility Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Mizuho Bank, Ltd., as Administrative Agent and as Collateral Agent under the Loan Documents, and each Lender from time to time party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

Pursuant to Article II of the Credit Agreement, the Borrower hereby requests that the Lenders make the following Loans available to the Borrower under the Credit Agreement on the terms set forth below:

1. Borrower: _____.
2. Class of Borrowing: _____.[1]
3. Type of Borrowing: [Base Rate Loans] [Cost of Funds Rate Loans] [Eurocurrency Rate Loans].[2]
4. On _____ (which shall be a Business Day).
5. In the principal amount of $_____.[3]
6. [With an Interest Period of [__] months.][4]

---

1 E.g., Revolving Loans, Incremental Revolving Loans, Refinancing Revolving Loans or Extended Revolving Loans.
2 If the Borrower fails to specify a Type, then such Borrowing shall be made as a Base Rate Loan.
3 The borrowing shall be in the aggregate principal amount of One Hundred Thousand Dollars ($100,000) or any whole multiple thereof in excess of One Hundred Thousand Dollars ($100,000).
4 Include only for Eurocurrency Rate Loans. If the Borrower fails to specify, it shall be deemed to have an

The undersigned hereby represents and warrants to the Administrative Agent and the Lenders that the conditions to lending specified in Section [4.01][5] [2.16(f)][6] [4.02][7] of the Credit Agreement will be satisfied as of the date of the Borrowing set forth above.

[The remainder of this page is intentionally left blank.]

Interest Period of one month.

5 Applies only to any Borrowing on the Closing Date.

6 Applies only to Incremental Loans.

7 Applies to any other Borrowing after the Closing Date.

ALLEGRO MICROSYSTEMS, INC., as Borrower

By: _____
Name:
Title:

[SIGNATURE PAGE TO REVOLVING LOAN COMMITTED LOAN NOTICE]

EXHIBIT A-2

FORM OF CONVERSION/CONTINUATION NOTICE

Date: _____, _____

To: Mizuho Bank, Ltd. as
Administrative Agent under the Credit Agreement referred to below

1271 Avenue of the Americas
New York, NY 10020

Ladies and Gentlemen:

Reference is made to that certain Revolving Facility Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Mizuho Bank, Ltd., as Administrative Agent and as Collateral Agent under the Loan Documents, and each Lender from time to time party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

Pursuant to Section 2.05 of the Credit Agreement, the Borrower is requesting a **[**conversion of Loans from one Type to the other**]** **[**continuation of [Eurocurrency Rate Loans] [Cost of Funds Rate Loans]] on the terms set forth below:

1. Class of Borrowing: _____.[1]

2. [*Option 1*] [Base Rate Loans] [Eurocurrency Rate Loans] [Cost of Funds Rate Loans] to be converted to [Base Rate Loans] [Eurocurrency Rate Loans] [Cost of Funds Rate Loans].

[*Option 2*] [Eurocurrency Rate Loans] [Cost of Funds Rate Loans] to be continued.

3. Effective as of _____ (which shall be a Business Day).

4. In the principal amount of $ _____.[2]

---

1 E.g., Revolving Loans, Incremental Revolving Loans, Refinancing Revolving Loans or Extended Revolving Loans.

2 Each conversion to or continuation of Eurocurrency Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each conversion to Cost of Funds Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each conversion to Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof.

5. With an Interest Period of _____ months.[3]

[The remainder of this page is intentionally left blank.]

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3 Include only for a continuation of, or conversion to, Eurocurrency Rate Loans or Cost of Funds Rate Loans. If the Borrower fails to specify, such Borrowing shall be deemed to have an interest period of one month.

ALLEGRO MICROSYSTEMS, INC., as Borrower

By: _____
Name:
Title:

[SIGNATURE PAGE TO REVOLVING LOAN CONVERSION/CONTINUANCE NOTICE]

EXHIBIT A-3

FORM OF ISSUANCE NOTICE

[_____] [__], 20**[__]**

Mizuho Bank, Ltd., as Administrative Agent
under the Credit Agreement referred to below

1271 Avenue of the Americas
New York, NY 10020

Re: Allegro MicroSystems, Inc.

Reference is made to that certain Revolving Facility Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Mizuho Bank, Ltd., as Administrative Agent and as Collateral Agent under the Loan Documents, and each Lender from time to time party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

Pursuant to Section 2.04 of the Credit Agreement, the Borrower hereby requests that the Issuing Bank set forth below issue the following Letter of Credit to the Borrower under the Credit Agreement on the terms set forth below:

1. Borrower: _____.
2. Issuing Bank: _____.
3. On _____ (which shall be a Business Day).
4. In the principal amount of $_____.
5. With an expiry date of _____.
6. Name and address of beneficiary:_____
   _____
   _____
7. The documents to be presented by such beneficiary in case of any drawing thereunder: _____
8. The full text of any certificate to be presented by such beneficiary in case of any drawing thereunder: _____

The undersigned hereby represents and warrants to the Administrative Agent and such Issuing Bank that the conditions to lending specified in Section 4.02 of the Credit Agreement will be satisfied as of the date of the issuance set forth above.

[The remainder of this page is intentionally left blank.]

ALLEGRO MICROSYSTEMS, INC., as Borrower

By: _____
Name:
Title:

[SIGNATURE PAGE TO LETTER OF CREDIT ISSUANCE NOTICE]

EXHIBIT B

FORM OF REVOLVING LOAN NOTE

$**[____]**.00 [**_____**], 20**[__]**

FOR VALUE RECEIVED, the undersigned, promises to pay **[_____]** (hereinafter, together with its successors in title and assigns, the "**Lender**"), the principal sum of **[_____**] DOLLARS ($**[_____**].00), or, if less, the aggregate unpaid principal balance of the Revolving Loans made by the Lender to or for the account of the Borrower pursuant to the Credit Agreement (as hereafter defined) and amounts advanced by the Lender in respect of any Letter of Credit, with interest, fees, expenses and costs at the rate and payable in the manner stated in the Credit Agreement. As used herein, the "Credit Agreement" means and refers to that certain Revolving Facility Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Mizuho Bank, Ltd., as Administrative Agent and as Collateral Agent under the Loan Documents, and each Lender from time to time party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

This is a "Revolving Loan Note" to which reference is made in the Credit Agreement and is subject to all terms and provisions thereof. This Revolving Loan Note is also entitled to the benefits of the Guaranty and is secured by the Collateral. The principal of, and interest on, this Revolving Loan Note shall be payable at the times, in the manner, and in the amounts as provided in the Credit Agreement and shall be subject to prepayment and acceleration as provided therein. The Administrative Agent's books and records concerning the Revolving Loans and amounts owing in respect of Letters of Credit, the accrual of interest and fees thereon, and the repayment of such Revolving Loans and advances in respect of Letters of Credit, shall be prima facie evidence of the indebtedness to the Lender hereunder, absent manifest error.

No delay or omission by the Administrative Agent or the Lender in exercising or enforcing any of the Administrative Agent's or Lender's powers, rights, privileges, remedies, or discretions hereunder shall operate as a waiver thereof on that occasion nor on any other occasion. No waiver of any Event of Default shall operate as a waiver of any other Event of Default, nor as a continuing waiver.

The Borrower waives presentment, demand, notice, and protest, and also waives any delay on the part of the holder hereof. The Borrower assents to any extension or other indulgence (including, without limitation, the release or substitution of Collateral) permitted by the Administrative Agent, the Collateral Agent and/or the Lender with respect to this Revolving Loan Note and/or any Collateral Document or any extension or other indulgence with respect to any other liability or any collateral given to secure any other liability of the Borrower or any other Person obligated on account of this Revolving Loan Note.

This Revolving Loan Note shall be binding upon the Borrower and upon its successors, assigns, and representatives, and shall inure to the benefit of the Lender and its successors, endorsees and assigns.

The Borrower agrees that any action or proceeding arising out of or relating to this Revolving Loan Note or for recognition or enforcement of any judgment, may be brought in the courts of the state of New York sitting in New York City in the Borough of Manhattan or of any United States federal court sitting in the Borough of Manhattan, and any appellate court from any thereof, and by execution and

delivery of this Revolving Loan Note, the Borrower and the Lender each consent, for itself and in respect of its property, to the exclusive jurisdiction of those courts. To the fullest extent permitted by applicable law, the Borrower irrevocably waives any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Revolving Loan Note in the courts of the state of New York sitting in New York City in the Borough of Manhattan or of the United States federal court sitting in the Borough of Manhattan, and any appellate court from any thereof.

THIS REVOLVING LOAN NOTE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

The Borrower makes the following waiver knowingly, voluntarily, and intentionally, and understands that the Administrative Agent and the Lender, in the establishment and maintenance of their respective relationship with the Borrower contemplated by this Revolving Loan Note, are each relying thereon. THE BORROWER, AND THE LENDER BY ITS ACCEPTANCE HEREOF, HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS REVOLVING LOAN NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY).

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has caused this Revolving Loan Note to be duly executed and delivered by its duly authorized officer as of the date first above written.

ALLEGRO MICROSYSTEMS, INC., as Borrower

By: _____
Name:
Title:

[SIGNATURE PAGE TO REVOLVING LOAN NOTE]

LOANS AND PAYMENTS

Date	Amount of Loan	Maturity Date	Payments of Principal/Interest	Principal Balance of Note	Name of Person Making this Notation

EXHIBIT C

FORM OF COMPLIANCE CERTIFICATE

[_____], 20[_]

Reference is made to the Revolving Facility Credit Agreement, dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Mizuho Bank, Ltd., as Administrative Agent and as Collateral Agent under the Loan Documents, and each Lender from time to time party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement. For purposes hereof, the "**Test Period**" means the Test Period ending on the last day of the fiscal period to which the financial statements attached hereto as Exhibit A relate (the date of such last day, the "**Test Date**"). Pursuant to Section 6.02(a) of the Credit Agreement, the undersigned, solely in his/her capacity as a Responsible Officer of the Borrower, certifies as follows:

[Attached hereto as Exhibit A is a consolidated balance sheet of the Borrower and its Subsidiaries as at the end of the fiscal year ended on the Test Date, and the related consolidated statements of comprehensive income (loss), stockholders' equity and cash flows for such fiscal year together with related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year (if ending after the Closing Date), prepared in accordance with GAAP, audited and accompanied by a report and opinion of the Borrower's auditor or any other accounting firm of nationally recognized standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion has been prepared in accordance with generally accepted auditing standards and is not subject to any qualification as to the Borrower's ability to continue as a "going concern" or like qualification or exception (other than any such qualification resulting from or relating to (i) an actual or anticipated breach of a Financial Covenant, or (ii) an upcoming maturity date). Also attached hereto as Exhibit A are the related consolidating financial statements[1] reflecting the adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) (which may be in footnote form only) from such consolidated financial statements.][2]

[Attached hereto as Exhibit A is (i) a condensed consolidated balance sheet of the Borrower and its Subsidiaries as at the end of the fiscal quarter ended on the Test Date, (ii) the related condensed consolidated statements of comprehensive income (loss) for such fiscal quarter and for the portion of the fiscal year then ended and (iii) the related condensed consolidated statement of cash flows for the portion of the fiscal year then ended, setting forth, in each case of clauses (ii) and (iii), in comparative form, the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, (collectively, the "**Financial Statements**"). Such Financial Statements fairly present in all material respects the financial condition, results of operations and cash flows of the Borrower and its Subsidiaries in material compliance with GAAP, subject to year-end adjustments and the absence of footnotes. Also attached hereto as Exhibit A are the related consolidating financial statements reflecting the adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) (which may be in footnote form only) from such consolidated financial statements.][3]

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1 Such consolidating financial statements need not be audited.
2 To be included if accompanying annual financial statements only.
3 To be included if accompanying quarterly financial statements only.

[To my knowledge, except as otherwise disclosed to the Administrative Agent pursuant to the Credit Agreement, no Default or Event of Default has occurred and is continuing.] [If unable to provide the foregoing certification, attach an Exhibit B specifying the details of the Default or Event of Default that has occurred and is continuing and any action taken or proposed to be taken with respect thereto.]

[Attached hereto as Schedule 1 are reasonably detailed calculations setting forth Consolidated Adjusted EBITDA for the LTM Period ended as of the Test Date and the First Lien Net Leverage Ratio as of such Test Date, which calculations are true and accurate on and as of the date of this Certificate.][4]

[As of the last day of the Test Period, the Borrower is in compliance with Section 7.10(a) of the Credit Agreement. Attached hereto as Schedule 1 are reasonably detailed calculations demonstrating compliance by the Borrower with Section 7.10(a) of the Credit Agreement.][5]

[Attached hereto as Schedule 2 are reasonably detailed calculations setting forth the Available Amount as of the Test Date or other applicable Reference Date.][6]

[Attached hereto as Schedule 3 is the information required to be delivered pursuant to Section 6.02(d) of the Credit Agreement.][7]

[Attached hereto as Schedule 4 is the information required to be delivered pursuant to Section 6.02(e) of the Credit Agreement.] [8]

[The Borrower and each Guarantor has delivered a Security Agreement Supplement and related Grant of Security Interest in accordance with Section 4.02(f) of the Security Agreement.][9]

[REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK]

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4 To be included if accompanying annual or quarterly financial statements only.

5 To be included to the extent the Borrower is required to comply with Section 7.10(a) of the Credit Agreement (under the terms of Section 7.10(a) of the Credit Agreement) for such Test Period.

6 To be included to the extent required under the Credit Agreement as of the Test Date or other applicable Reference Date.

7 To be included in annual compliance certificate only (relates to Perfection Certificate supplement).

8 To be included in annual compliance certificate only (relates to identification of Unrestricted Subsidiaries).

9 To be included in annual compliance certificate only, if applicable (relates to Intellectual Property supplements).

IN WITNESS WHEREOF, the undersigned, solely in his/her capacity as a Responsible Officer[1] of the Borrower, and not in his or her personal or individual capacity and without personal liability, has executed this Certificate for and on behalf of the Borrower, and has caused this Certificate to be delivered as of the date first set forth above.

ALLEGRO MICROSYSTEMS, INC., as Borrower

By: _____
Name:
Title:

[1] Executive chairman, chief executive officer, president, senior vice president, senior vice president (finance), vice president, chief financial officer, treasurer, manager of treasury activities or assistant treasurer or other similar officer or Person performing similar functions.

SCHEDULE 1
TO COMPLIANCE CERTIFICATE

FOR THE TEST PERIOD ENDING **[mm/dd/yy]**.

	Actual[1]	**Adjustments[2]**	**Pro Forma[3]**
Consolidated Adjusted EBITDA (Consolidated Net Income *plus* the sum of clauses (a)(i) through (xxv) *minus* the sum of clauses (b)(i) through (v)):	**$_____**	**$_____**	**$_____**
Consolidated Net Income for such Test Period:	**$_____**	**$_____**	**$_____**
(a) *increased*, without duplication, by the following items (solely to the extent deducted (and not excluded) in calculating Consolidated Net Income, other than in respect of the proviso in clause (i) below and clauses (ii)(B), (xi), (xix) and (xx) below) of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP:			
(i) interest expense, including (A) imputed interest on Capitalized Lease Obligations and Attributable Indebtedness (which, in each case, will be deemed to accrue at the interest rate reasonably determined by a Responsible Officer of the Borrower to be the rate of interest implicit in such Capitalized Lease Obligations or Attributable Indebtedness), (B) commissions, discounts and other fees, charges and expenses owed with respect to letters of credit, bankers' acceptance financing, surety and performance bonds and receivables financings, (C) amortization and write-offs of deferred financing fees, debt issuance costs, debt discounts, commissions, fees, premium and other expenses, as well as expensing of bridge, commitment or financing fees, (D) payments made in respect of hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, (E) cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than such Person or a wholly owned Restricted Subsidiary) in connection with Indebtedness incurred by such plan or trust, (F) all interest paid or payable with respect to discontinued operations, (G) the interest portion of any deferred payment obligations, and (H) all interest on any Indebtedness that is (x) Indebtedness of others secured by any Lien on property owned or acquired by such Person or its Restricted Subsidiaries, whether or not the obligations secured thereby have been assumed, but limited to the fair market value of such property or (y)	**$_____**	**$_____**	**$_____**

1 Report actual historical results in the "Actual" column.

2 To the extent any Specified Transactions (e.g., acquisitions, dispositions, incurrence or repayment of debt, or other transactions) occurred in the applicable Test Period, report the adjustments related thereto as appropriate in the "Adjustments" column. For example, in the case of an acquisition, the results of operations and add-backs for the acquired entity would be entered on a line-item by line-item basis. Adjustments can be positive or negative numbers in any given line-item. All adjustments for all Specified Transactions in a given line-item may be aggregated; however, if there are complex calculations the Borrower may elect to report multiple Adjustment columns, segregating separate Specified Transactions. If there are no adjustments applicable to a given line-item, leave blank.

3 Report the sum of the Actual and Adjustments columns in the "Pro Forma" column.

contingent obligations in respect of Indebtedness; or (z) fees and expenses paid to the Administrative Agent (in its capacity as such and for its own account) pursuant to the Loan Documents and fees and expenses paid to the administrative agent, the collateral agent, trustee or other similar Persons for the other Indebtedness incurred on the Closing Date pursuant to Section 7.03(b) of the Credit Agreement; *provided* that any such interest expense shall be calculated after giving effect to Hedge Agreements related to interest rates (including associated costs), but excluding unrealized gains and losses with respect to such Hedge Agreements;

(ii) taxes based on gross receipts, income, profits or revenue or capital, franchise, excise, property, commercial activity, sales, use, unitary or similar taxes, and foreign withholding taxes, including (A) penalties and interest and (B) tax distributions made to any direct or indirect holders of Equity Interests of such Person in respect of any such taxes attributable to such Person and/or its Restricted Subsidiaries or pursuant to a tax sharing arrangement or as a result of a tax distribution or repatriated fund; **$_____** **$_____** **$_____**

(iii) depreciation expense and amortization expense (including amortization and similar charges related to goodwill, customer relationships, trade names, databases, technology, software, internal labor costs, deferred financing fees or costs and other intangible assets); **$_____** **$_____** **$_____**

(iv) non-cash items (*provided* that if any such non-cash item represents an accrual or reserve for potential cash items in any future period, (1) the Borrower may determine not to add back such non-cash item in the current Test Period and (2) to the extent the Borrower decides to add back such non-cash expense or charge, the cash payment in respect thereof in such future period will be subtracted from Consolidated Adjusted EBITDA in such future period, including the following: (A) non-cash expenses in connection with, or resulting from, stock option plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock or other similar rights, (B) non-cash currency translation losses related to changes in currency exchange rates (including re-measurements of Indebtedness (including intercompany Indebtedness) and any net non-cash loss resulting from hedge agreements for currency exchange risk), (C) non-cash losses, expenses, charges or negative adjustments attributable to the movement in the mark-to-market valuation of hedge agreements or other derivative instruments, including the effect of FASB Accounting Standards Codification 815 and International Accounting Standard No. 9 and their respective related pronouncements and interpretations, (D) non-cash charges for deferred tax asset valuation allowances, (E) any non-cash impairment charge or asset write-off or write-down related to intangible assets (including goodwill), long-lived assets, and Investments in debt and equity securities, (F) any non-cash charges or losses resulting from any purchase accounting adjustment or any step-ups with respect to re-valuing assets and liabilities in connection with the Transactions or any Investments either existing or arising after the Closing Date, (G) all non-cash losses from Investments either existing or arising after the Closing Date **$_____** **$_____** **$_____**

	recorded using the equity method, (H) the excess of GAAP rent expense over actual cash rent paid during such period due to the use of straight line rent for GAAP purposes and (I) any non-cash interest expense;			
(v)	unusual, extraordinary, infrequent, or non-recurring items, whether or not classified as such under GAAP;	**$_____**	**$_____**	**$_____**
(vi)	charges, costs, losses, expenses or reserves related to: (A) restructuring (including restructuring charges or reserves, whether or not classified as such under GAAP), severance, relocation, consolidation, integration or other similar items, (B) strategic and/or business initiatives, business optimization (including costs and expenses relating to business optimization programs, which, for the avoidance of doubt, shall include, without limitation, implementation of operational and reporting systems and technology initiatives; strategic initiatives; retention; severance; systems establishment costs; systems conversion and integration costs; contract termination costs; recruiting and relocation costs and expenses; costs, expenses and charges incurred in connection with curtailments or modifications to pension and post-retirement employee benefits plans; costs to start-up, pre-opening, opening, closure, transition and/or consolidation of distribution centers, operations, officers and facilities) including in connection with the Transactions and any Permitted Investment, any acquisition or other investment consummated prior to the Closing Date and new systems design and implementation, as well as consulting fees and any one-time expense relating to enhanced accounting function, (C) business or facilities (including greenfield facilities) start-up, opening, transition, consolidation, shut-down and closing, (D) signing, retention and completion bonuses, (E) severance, relocation or recruiting, (F) charges and expenses incurred in connection with litigation (including threatened litigation), with any internal investigation or with any investigation or proceeding (or any threatened investigation or proceeding) by a regulatory, governmental or law enforcement body (including any attorney general), and (G) expenses incurred in connection with casualty events or asset sales outside the ordinary course of business;	**$_____**	**$_____**	**$_____**
(vii)	all (A) costs, fees and expenses relating to the Transactions, (B) costs, fees and expenses (including consulting, legal, diligence and integration costs) incurred in connection with (x) investments in any Person, acquisitions of the Equity Interests of any Person, acquisitions of all or a material portion of the assets of any Person or constituting a line of business of any Person, and financings related to any of the foregoing or to the capitalization of any Loan Party or any Restricted Subsidiary or (y) other transactions that are out of the ordinary course of business of such Person and its Restricted Subsidiaries (in each case of clause (x) and (y), including transactions considered or proposed but not consummated), including Permitted Equity Issuances, Investments, acquisitions, dispositions, recapitalizations, mergers, option buyouts and the incurrence, modification or repayment of Indebtedness (including all consent fees, premium and other amounts payable in connection therewith) and (C) non-operating professional fees, costs and expenses;	**$_____**	**$_____**	**$_____**

(viii) items reducing Consolidated Net Income to the extent (A) covered by a binding indemnification or refunding obligation or insurance to the extent actually paid or reasonably expected to be paid, (B) paid or payable (directly or indirectly) by a third party that is not a Loan Party or a Restricted Subsidiary (except to the extent such payment gives rise to reimbursement obligations) or with the proceeds of a contribution to equity capital of such Person by a third party that is not a Loan Party or a Restricted Subsidiary or (C) such Person is, directly or indirectly, reimbursed for such item by a third party;	**$_____**	**$_____**	**$_____**
(ix) the amount of management, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities and expenses paid, payable or accrued in such Test Period (including any termination fees payable in connection with the early termination of management and monitoring agreements);	**$_____**	**$_____**	**$_____**
(x) the effects of purchase accounting, fair value accounting or recapitalization accounting (including the effects of adjustments pushed down to such Person and its Subsidiaries) and the amortization, write-down or write-off of any such amount;	**$_____**	**$_____**	**$_____**
(xi) proceeds of business interruption insurance actually received;	**$_____**	**$_____**	**$_____**
(xii) minority interest expense consisting of income attributable to Equity Interests held by third parties in any non-wholly owned Restricted Subsidiary;	**$_____**	**$_____**	**$_____**
(xiii) all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of Equity Interests held by officers or employees and all losses, charges and expenses related to payments made to holders of options or other derivative Equity Interests of such Person or any direct or indirect parent thereof in connection with, or as a result of, any distribution being made to equity holders of such Person or any direct or indirect parent thereof, including (A) payments made to compensate such holders as though they were equity holders at the time of, and entitled to share in, such distribution, and (B) all dividend equivalent rights owed pursuant to any compensation or equity arrangement;	**$_____**	**$_____**	**$_____**
(xiv) expenses, charges and losses resulting from the payment or accrual of indemnification or refunding provisions, earn-outs and contingent consideration obligations; bonuses and other compensation paid to employees, directors or consultants; and payments in respect of dissenting shares and purchase price adjustments; in each case, made in connection with a Permitted Investment or other acquisition;	**$_____**	**$_____**	**$_____**
(xv) any losses from disposed or discontinued operations;	**$_____**	**$_____**	**$_____**
(xvi) (A) any costs or expenses (including any payroll taxes) incurred by the Borrower or any Restricted Subsidiary in such Test Period as a result of, in connection with or pursuant to any management equity plan, profits interest or stock option plan or any other management or employee benefit plan or agreement, any pension plan (including (1) any post-employment benefit scheme to which the	**$_____**	**$_____**	**$_____**

relevant pension trustee has agreed, (2) as a result of curtailments or modifications to pension and post-retirement employee benefit plans and (3) without limitation, compensation arrangements with holders of unvested options entered into in connection with a permitted Restricted Payment), any stock subscription, stockholders or partnership agreement, any payments in the nature of compensation or expense reimbursement made to independent board members, any employee benefit trust, any employee benefit scheme or any similar equity plan or agreement (including any deferred compensation arrangement), including any payment made to option holders in connection with, or as a result of, any distribution being made to, or share repurchase from, a shareholder, which payments are being made to compensate option holders as though they were shareholders at the time of, and entitled to share in, such distribution or share repurchase and (B) any costs or expenses incurred in connection with the rollover, acceleration or payout of Equity Interests held by management of the Borrower and/or any Restricted Subsidiary;

(xvii) the amount of loss or discount on sale of receivables, Securitization Assets and related assets to any Securitization Subsidiary in connection with a Qualified Securitization Financing;	**$_____**	**$_____**	**$_____**
(xviii) the cumulative effect of a change in accounting principles;	**$_____**	**$_____**	**$_____**
(xix) addbacks (including for subsequent Test Periods not set forth therein, if any) reflected in (A) the financial model for the Borrower and its Subsidiaries prepared by the Sponsors and delivered to the Lead Arranger in connection with the Transactions (including, for the avoidance of doubt, non-core losses on sales of equipment and expenses related to the COVID-19 pandemic) or a quality of earnings report delivered to the Administrative Agent in connection with the Transactions or (B) any quality of earnings report prepared by KPMG, Deloitte, Ernst & Young, Pricewaterhouse Coopers (and their affiliates and successors) and furnished to the Administrative Agent, in connection with an Acquisition Transaction, Permitted Investment or other Investment consummated after the Closing Date;	**$_____**	**$_____**	**$_____**
(xx) the amount of "run rate" cost savings, operating expense reductions and other cost synergies ("**Run Rate Savings**") that are projected by the Borrower in good faith to result from actions taken, committed to be taken or expected to be taken no later than 24 months after the end of such Test Period (which amounts will be determined by the Borrower in good faith and calculated on a pro forma basis as though such amounts had been realized on the first day of the Test Period for which Consolidated Adjusted EBITDA is being determined), net of the amount of actual benefits realized during such Test Period from such actions; *provided* that, in the good faith judgment of the Borrower such cost savings, operating expense reductions and cost synergies are reasonably identifiable, reasonably anticipated to be realized and factually supportable (it being agreed such determinations need not be made in compliance with Regulation S-X or other applicable securities law);[4]	**$_____**	**$_____**	**$_____**

(xxi) to the extent not included in Consolidated Net Income for such period, cash actually received (or any netting arrangement resulting in reduced cash expenditures) during such period so long as the non-cash gain relating to the relevant cash receipt or netting arrangement was deducted in the calculation of Consolidated Adjusted EBITDA for any previous period and not added back; **$_____** **$_____** **$_____**

(xxii) the amount of costs, fees and expenses relating to compliance with the Sarbanes-Oxley Act of 2002, as amended, and other expenses arising out of or incidental to any Qualifying IPO (whether or not successful) or the Borrower's status as a reporting company, including (A) registration and listing fees, (B) costs, fees and expenses (including legal, accounting and other professional fees) relating to compliance with provisions of the Securities Act and the Exchange Act and the rules of securities exchange companies, (C) directors' compensation, fees and expense reimbursement, (D) shareholder meetings and reports to shareholders, (E) directors' and officers' insurance, and (F) other costs, fees and expenses (including legal, accounting and other professional fees) incidental to the foregoing; **$_____** **$_____** **$_____**

(xxiii) the amount of fees, expense reimbursements and indemnities paid to directors and/or members of advisory boards, including directors of the Borrower; **$_____** **$_____** **$_____**

(xxiv) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization or such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification 715, and any other items of a similar nature;

(xxv) payments made pursuant to Earnouts and Unfunded Holdbacks; and **$_____** **$_____** **$_____**

(b) *decreased*, without duplication, by the following items of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP (solely to the extent increasing Consolidated Net Income):

(i) any amount which, in the determination of Consolidated Net Income for such period, has been included for any non-cash income or non-cash gain, all as determined in accordance with GAAP (*provided* that if any non-cash income or non-cash gain represents an accrual or deferred income in respect of potential cash items in any future period, such Person may determine not to deduct the relevant non-cash gain or income in the then-current period); **$_____** **$_____** **$_____**

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4 Add-back pursuant to this clause (xx) is subject to the cap on Run Rate Savings set forth at the end of this computation.

(ii)	the amount of any cash payment made during such period in respect of any non-cash accrual, reserve or other non-cash charge that is accounted for in a prior period and that was added to Consolidated Net Income to determine Consolidated Adjusted EBITDA for such prior period and that does not otherwise reduce Consolidated Net Income for the current period;	**$_____**	**$_____**	**$_____**
(iii)	any unusual, extraordinary, infrequent or non-recurring gains;	**$_____**	**$_____**	**$_____**
(iv)	Any net income from disposed or discontinued operations;	**$_____**	**$_____**	**$_____**
(v)	any non-cash items increasing Consolidated Net Income, excluding any gains that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges in any prior period (other than such cash charges that have been added back to Consolidated Net Income in calculating Consolidated Adjusted EBITDA in accordance with this definition).	**$_____**	**$_____**	**$_____**

Notwithstanding the foregoing, (a) the aggregate amount of Run Rate Savings increasing Consolidated Adjusted EBITDA for any Test Period shall not exceed 25% of the Consolidated Adjusted EBITDA for such Test Period (measured after to giving effect to such items) and (b) the Consolidated Adjusted EBITDA for each of the four full fiscal quarters preceding the Closing Date shall be, in chronological order, $38.5 million, $36.5 million, $40.3 million, and $29.6 million, in each case, as such amounts may be adjusted pursuant to the foregoing provisions and other pro forma adjustments permitted by this Agreement (including as necessary to give Pro Forma Effect to any Specified Transaction).

		Actual[5]	**Adjustments[6]**	**Pro Forma[7]**
First Lien Net Leverage Ratio for the Test Period ended as of the Test Date (the sum of clause (a)(i) *minus* clause (a)(ii), *divided by* clause (b)):		**_____ to 1.00**	**n/a**	**_____ to 1.00**
(a)	(i) consolidated Indebtedness for borrowed money, Capitalized Lease Obligations, purchase money debt, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized) and Debt Securities, in each case (x) as reflected on the consolidated balance sheet of Borrower and its Restricted Subsidiaries as outstanding on the last day of such Test Period and (y) solely to the extent secured, in whole or in part, by Liens on the Collateral that rank pari passu with the liens on the Collateral that secure the Revolving Facility;	**$_____**	**$_____**	**$_____**
	(ii) unrestricted cash and Cash Equivalents of Borrower and its Restricted Subsidiaries;	**$_____**	**$_____**	**$_____**
(b)	LTM Consolidated Adjusted EBITDA for such Test Period.	**$_____**	**$_____**	**$_____**

5 Report actual historical results in the "Actual" column.

6 To the extent any Specified Transactions (e.g., acquisitions, dispositions, incurrence or repayment of debt, or other transactions) occurred in the applicable Test Period, report the adjustments related thereto as appropriate in the "Adjustments" column. Adjustments can be positive or negative numbers. If there are no adjustments applicable to a given line-item, leave blank.

7 Report the sum of the Actual and Adjustments columns in the "Pro Forma" column.

Required: (i) 4.00:1.00[89]	**n/a**
In compliance with Financial Covenant: (Y/N)	**n/a**

8 To be tested if the aggregate outstanding principal amount of Revolving Loans and Letters of Credit (but excluding undrawn amounts under any Letters of Credit and Letters of Credit that have been Cash Collateralized) exceeds (or exceeded) 35% of the then outstanding Revolving Commitments in effect on such date.

9 Commencing with the Test Period ending on the last day of the second full fiscal quarter ended after the Closing Date.

SCHEDULE 2
TO COMPLIANCE CERTIFICATE

AVAILABLE AMOUNT AS OF **[mm/dd/yy]**

		Actual[1]
Available Amount (the sum without duplication of clauses (a) through (i), *minus* (j)):		**$ _____**
(a)	an amount equal to the greater of (i) 30.00% of Closing Date EBITDA (i.e. $43,500,000) and (ii) 30.00% of LTM Consolidated Adjusted EBITDA as of the applicable date of determination,	**$_____**
(b)	an amount equal to 50% of cumulative Consolidated Net Income for such Available Amount Reference Period; *provided* that when measuring such amount (A) Consolidated Net Income will be deemed not to be less than zero in any fiscal year and (B) Consolidated Net Income for any fiscal year will be deemed to be zero until the financial statements required to be delivered pursuant to Section 6.01(a) of the Credit Agreement for such fiscal year, and the related Compliance Certificate required to be delivered pursuant to Section 6.02(a) of the Credit Agreement for such fiscal year, have been received by the Administrative Agent,	**$_____**
(c)	the aggregate amount of all Permitted Equity Issuances, during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date and, in each case, Not Otherwise Applied,	**$_____**
(d)	to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 of the Credit Agreement, the aggregate amount of all cash dividends and other cash distributions received by the Borrower or any Restricted Subsidiary from any Minority Investments or Unrestricted Subsidiaries during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date in respect of Investments in such Unrestricted Subsidiary or Minority Investments were made by the Borrower or any Restricted Subsidiary made in reliance on the Available Amount in an amount not to exceed the amount of such Investment when made,	**$_____**
(e)	to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 of the Credit Agreement, the Investments of the Borrower and its Restricted Subsidiaries in any Unrestricted Subsidiary that has been re-designated as a Restricted Subsidiary or that has been merged or consolidated with or into the Borrower or any of its Restricted Subsidiaries (up to the lesser of (i) the fair market value of such Investments of the Borrower and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time of such re-designation or merger or consolidation and (ii) the fair market value of the original Investments by the Borrower and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time they were made) to the extent that the original Investments in such Unrestricted Subsidiary were made in reliance of the Available Amount,	**$_____**
(f)	to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 of the Credit Agreement or required to be applied to prepay Term Loans in accordance with Section 2.07(b) of the Term Loan Credit Agreement (or any other substantially similar provision in the definitive documents	**$_____**

1 Report actual historical results in the "Actual" column, except that to, solely in the case of any measurement based on LTM Consolidated Adjusted EBITDA, such amount should be reported on a Pro Forma Basis consistent with the definition thereof.

governing any Permitted Refinancing of the Term Loan Credit Agreement), the aggregate amount of all Net Cash Proceeds received by the Borrower or any Restricted Subsidiary in connection with the Disposition of its ownership interest in any Minority Investment or Unrestricted Subsidiary during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date, in each case, to the extent that the original Investments in such Unrestricted Subsidiary or Minority Investments made in reliance on the Available Amount in an amount not to exceed the amount of such Investment when made,

(g) to the extent (i) not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 of the Credit Agreement and (ii) not in excess of the fair market value of such Investment at the time it was made, the returns (including repayments of principal and payments of interest), profits, distributions and similar amounts received in cash or Cash Equivalents by the Borrower and its Restricted Subsidiaries on Investments made by the Borrower or any Restricted Subsidiary in reliance on the Available Amount, **$_____**

(h) any amount of mandatory prepayments of Pari Passu Lien Debt of the Borrower (and any Permitted Refinancing of the foregoing), to the extent such amount was required to be applied to offer to repurchase or otherwise prepay such Indebtedness and the holders of such Pari Passu Lien Debt declined such repurchase or prepayment, **$_____**

(i) any amount of Net Cash Proceeds from Dispositions or Casualty Events not required to be applied to a mandatory prepayment or investment pursuant to the Term Loan Credit Agreement or Permitted Refinancing thereof (other than any amount of Net Cash Proceeds not applied to make a prepayment or investment by virtue of the application of Section 2.07(b)(vi) of the Term Loan Credit Agreement (or any other substantially similar provision in the definitive documents governing any Permitted Refinancing of the Term Loan Credit Agreement), **$_____**

(j) the aggregate amount of any Investments made pursuant to Section 7.02(hh)(i) of the Credit Agreement, any Restricted Payments made pursuant to Section 7.06(s)(i) of the Credit Agreement and any Junior Debt Repayment made pursuant to Section 7.09(a)(ix)(A) of the Credit Agreement during the period commencing on the Closing Date and ending on the applicable date of determination (and, for purposes of this clause (j), without taking account of the intended usage of the Available Amount on such applicable date of determination in the contemplated transaction). **$_____**

SCHEDULE 3
TO COMPLIANCE CERTIFICATE

ADDITIONAL IP COLLATERAL AS OF **[mm/dd/yy]**

[There has been no change in the IP Collateral since the later of the Closing Date or the most recent Compliance Certificate.]

[1. U.S. Trademarks and Trademark Applications]

Owner	**Serial Number/ Registration Number**	**Mark**	**Filing Date**

[2.U.S. Patents and Patent Applications]

Owner	**Application Number /Patent Number**	**Title**	**Filing Date**

[3.U.S. Copyrights]

Owner	**Registration No.**	**Title**	**Registration Date**

SCHEDULE 4
TO COMPLIANCE CERTIFICATE

RESTRICTED AND UNRESTRICTED SUBSIDIARIES AS OF **[mm/dd/yy]**

Restricted Subsidiaries

[_____]

Unrestricted Subsidiaries

[_____]

EXHIBIT A
TO COMPLIANCE CERTIFICATE

CONSOLIDATED FINANCIAL STATEMENTS

[attached]

EXHIBIT B
TO COMPLIANCE CERTIFICATE

DETAILS OF DEFAULT OR EVENT OF DEFAULT

[To be attached only if applicable]

EXHIBIT D

FORM OF ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (this "**Assignment and Assumption**") is dated as of the Assignment Effective Date set forth below and is entered into by and between [the][each][1] Assignor identified in item 1 below ([the][each, an] "**Assignor**") and [the][each][2] Assignee identified in item 2 below ([the][each, an] "**Assignee**"). [It is understood and agreed that the rights and obligations of [the Assignors][the Assignees][3] hereunder are several and not joint.][4] Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below, receipt of a copy of which is hereby acknowledged by [the][each] Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, [the][each] Assignor hereby irrevocably sells and assigns to [the Assignee][the respective Assignees], and [the][each] Assignee hereby irrevocably purchases and assumes from [the Assignor][the respective Assignors], subject to and in accordance with the Standard Terms and Conditions for Assignment and Assumption and the Credit Agreement, as of the Assignment Effective Date inserted by the Administrative Agent as contemplated below (i) all of [the Assignor's][the respective Assignors'] rights and obligations in [its capacity as a Lender] [their respective capacities as Lenders] under the Credit Agreement, the Loan Documents and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of [the Assignor][the respective Assignors] under the respective facilities identified below (including without limitation any letters of credit, guarantees and swing line loans included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of [the Assignor (in its capacity as a Lender)][the respective Assignors (in their respective capacities as Lenders)] against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, the Loan Documents, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned by [the][any] Assignor to [the][any] Assignee pursuant to clauses (i) and (ii) above being referred to herein collectively as [the][an] "**Assigned Interest**"). Each such sale and assignment is without recourse to [the][any] Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by [the][any] Assignor.

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1 For bracketed language here and elsewhere in this form relating to the Assignor(s), if the assignment is from a single Assignor, choose the first bracketed language. If the assignment is from multiple Assignors, choose the second bracketed language.

2 For bracketed language here and elsewhere in this form relating to the Assignee(s), if the assignment is to a single Assignee, choose the first bracketed language. If the assignment is to multiple Assignees, choose the second bracketed language.

3 Select as appropriate.

4 Include bracketed language if there are either multiple Assignors or multiple Assignees.

1. Assignor[s]: _____

_____

[Assignor [is] [is not] a Defaulting Lender]

2. Assignee[s]: _____

_____

[for each Assignee, indicate if [Affiliate][Approved Fund] of [*identify Lender*]]

3. Borrower(s): Allegro MicroSystems, Inc.

4. Administrative Agent: Mizuho Bank, Ltd., including any successor thereto, as the administrative agent under the Credit Agreement.

5. Credit Agreement: Revolving Facility Credit Agreement, dated as of [ ], 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Mizuho Bank, Ltd., as Administrative Agent and as Collateral Agent under the Loan Documents, and each Lender from time to time party thereto

6. Assigned Interest:

Assignor[s][5]	Assignee[s][6]	Facility Assigned[7]	Aggregate Amount of Commitment/ Loans for all Lenders[8]	Amount of Commitment/ Loans Assigned	Percentage Assigned of Commitment/ Loans[9]
		_____	$_____	$_____	_____%
		_____	$_____	$_____	_____%
		_____	$_____	$_____	_____%

[8. Trade Date: _____][10]

5 List each Assignor, as appropriate.
6 List each Assignee, as appropriate.
7 Fill in the appropriate terminology for the types of facilities under the Credit Agreement that are being assigned under this Assignment and Assumption (e.g. "Revolving Loans", "Extended Revolving Loans", "Incremental Revolving Loans", etc.).
8 Amounts in this column and in the column immediately to the right to be adjusted by the counterparties to take into account any payments or prepayments made between the Trade Date and the Assignment Effective Date.
9 Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lenders thereunder.
10 To be completed if the Assignor and the Assignee intend that the minimum assignment amount is to be determined as of the Trade Date.

Assignment Effective Date: _____, 20__ (the "**Assignment Effective Date**") [TO BE INSERTED BY THE ADMINISTRATIVE AGENT AND WHICH SHALL BE THE ASSIGNMENT EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Name:
Title:

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Name:
Title:

[Consented to and][1] Accepted:

MIZUHO BANK, LTD., as
Administrative Agent

By: _____
Authorized Signatory

1 To be added only if the consent of the Administrative Agent is required by the terms of the Credit Agreement.

[Consented to:

MIZUHO BANK, LTD., as
Issuing Bank

By: _____
Authorized Signatory][1]

[Consented to:

ALLEGRO MICROSYSTEMS, INC

By: _____
Name:
Title:][2]

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1 To be added only if the consent of the Issuing Bank is required for an assignment of Revolving Loans and/or Revolving Commitments.
2 To be added only if the consent of the Borrower is required by the terms of the Credit Agreement.

ANNEX 1
TO ASSIGNMENT AND ASSUMPTION

STANDARD TERMS AND CONDITIONS FOR

ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

1.1. Assignor. [The][Each] Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of [the][the relevant] Assigned Interest, (ii) [the][such] Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2. Assignee. [The][Each] Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all the requirements to be an assignee under Section 10.07(b)(v) of the Credit Agreement (subject to such consents, if any, as may be required under Section 10.07(b)(iii) of the Credit Agreement), (iii) from and after the Assignment Effective Date referred to in this Assignment and Assumption, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of [the][the relevant] Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by [the][such] Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire [the][such] Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered pursuant to Section 6.01(a) and (b) of the Credit Agreement, as applicable, and such other documents and information as it deems appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the][such] Assigned Interest, (vi) it has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the][such] Assigned Interest, (vii) it is not a Disqualified Lender and (viii) attached hereto is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, including but not limited to any documentation required pursuant to Section 3.01 of the Credit Agreement, duly completed and executed by [the][such] Assignee, [(b) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Credit Agreement and the other Loan Documents as are delegated to or otherwise conferred upon the Administrative Agent, as the case may be, by the terms thereof, together with such powers as are reasonably incidental thereto;]; and [(b)] [(c)] agrees that (i) it will, independently and without reliance upon the Administrative Agent, [the][any] Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Assignment Effective Date, the Administrative Agent shall make all payments in respect of [the][each] Assigned Interest (including payments of principal, interest, fees and other amounts) to [the][the relevant] Assignor for amounts which have accrued to but excluding the Assignment Effective Date and to [the][the relevant] Assignee for amounts which have accrued from and after the Assignment Effective Date.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. Each party to this Assignment and Assumption acknowledges and agrees by its execution hereof that in addition to the other exculpations contemplated by the Credit Agreement, the Administrative Agent shall not be liable for any losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements of any kind of nature whatsoever incurred or suffered by any Person (including any party hereto) in connection with compliance or non-compliance with Section 10.07(h)(iv) of the Credit Agreement, including any purported assignment exceeding the limitation set forth therein or any assignment's being deemed null and void thereunder. This Assignment and Assumption may be executed in any number of counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy or other electronic imaging means shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York without regard to the conflict of laws principles thereof that would result in the application of any law other than the law of the State of New York.

EXHIBIT E

FORM OF GUARANTY

[See Attached].

REVOLVING FACILITY GUARANTY

dated as of September 30, 2020

by and among

ALLEGRO MICROSYSTEMS, INC.,

as Borrower and Guarantor,

THE SUBSIDIARY GUARANTORS PARTY HERETO FROM TIME TO TIME,

and

MIZUHO BANK, LTD.,
as Administrative Agent

CONTENTS

This REVOLVING FACILITY GUARANTY, dated as of September 30, 2020, by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), each Subsidiary Guarantor set forth on Schedule I hereto, each other Subsidiary Guarantor from time to time party hereto, and Mizuho Bank, Ltd., as Administrative Agent on behalf of the Secured Parties (together with its successors and permitted assigns, the "**Administrative Agent**").

Reference is made to the Revolving Facility Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among the Borrower, the Lenders from time to time party thereto, Mizuho Bank, Ltd., as Administrative Agent and Collateral Agent for the Lenders, and each financial institution party thereto as an arranger.

The Lenders have agreed to extend credit to the Borrower, the Issuing Banks have indicated their willingness to issue Letters of Credit, the Hedge Banks have agreed to enter into and/or maintain one or more Secured Hedge Agreements and the Cash Management Banks have agreed to enter into and/or maintain Cash Management Services, on the terms and conditions set forth in the Credit Agreement, in such Secured Hedge Agreements and in such Cash Management Services, as applicable.

The obligations of the Lenders to extend such credit, the obligations of each Issuing Bank to issue Letters of Credit, the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the Cash Management Banks to enter into and/or maintain such Cash Management Services are, in each case, conditioned upon, among other things, the execution and delivery of this Agreement by each Guarantor (as defined below).

The Guarantors are Affiliates of one another and will derive substantial direct and indirect benefits from the (i) extensions of credit to the Borrower and issuance of Letters of Credit pursuant to the Credit Agreement, (ii) the entering into and/or maintaining by the Hedge Banks of Secured Hedge Agreements with the Borrower and/or one or more of its Restricted Subsidiaries and (iii) the entering into and/or maintaining by the Cash Management Banks of Cash Management Services with the Borrower and/or one or more of its Restricted Subsidiaries, and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit, the Issuing Banks to issue such Letters of Credit, the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the Cash Management Banks to enter into and/or maintain such Cash Management Services. Accordingly, the parties hereto agree as follows:

ARTICLE I.

DEFINITIONS

Section 1.01 Credit Agreement Definitions.

(a) Capitalized terms used in this Agreement, including the preamble and introductory paragraphs hereto, and not otherwise defined herein have the meanings specified in Section 1.01 of the Credit Agreement.

(b) The rules of construction specified in Article I of the Credit Agreement also apply to this Agreement.

Section 1.02 Other Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"**Accommodation Payment**" has the meaning assigned to such term in Article III.

"**Agreement**" means this Revolving Facility Guaranty, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"**Allocable Amount**" has the meaning assigned to such term in Article III.

"**Borrower**" has the meaning assigned to such term in the introductory paragraph of this Agreement.

"**Closing Date Intercreditor Agreement**" means that certain Equal Priority Intercreditor Agreement, dated as of the Closing Date, by and among the Administrative Agent, Credit Suisse AG, Cayman Islands Branch, as the Term Loan Agent, and each additional representative and collateral agent from time to time party thereto, and as acknowledged by the Guarantors.

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

"**Credit Agreement**" has the meaning assigned to such term in the preliminary statement of this Agreement.

"**Excluded Swap Obligation**" has the meaning assigned to such term in the Credit Agreement.

"**Guaranteed Obligations**" means (a) with respect to each Subsidiary Guarantor, the "Obligations" as defined in the Credit Agreement of the Borrower and each other Subsidiary Guarantor, and (b) with respect to the Borrower in its capacity as a Guarantor, the "Obligations" as defined in the Credit Agreement of each Subsidiary Guarantor.

"**Guarantors**" means, collectively, (a) the Borrower, in its capacity as a guarantor hereunder, (b) each Subsidiary Guarantor.

"**Guaranty Supplement**" means an instrument substantially in the form of Exhibit I hereto.

"**Qualified ECP Guarantor**" means, in respect of any Swap Obligation, each Loan Party that has assets exceeding $10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other Person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell under §1a(18)(A)(v)(II) of the Commodity Exchange Act.

"**Specified Loan Party**" means any Loan Party that is not a Qualified ECP Guarantor.

"**Subsidiary Guarantors**" means, collectively, (a) each Restricted Subsidiary of the Borrower as of the Closing Date that is listed on Schedule I hereto, and (b) any other Person that becomes a party to this Agreement after the Closing Date pursuant to Section 4.12; *provided* that if any Person identified in clause (a) or (b) of this definition is released from its obligations hereunder as provided in Section 4.11(a) or Section 4.11(b), then such Person shall cease to be a Guarantor hereunder for all purposes effective upon such release.

"**Swap Obligations**" has the meaning assigned to such term in the Credit Agreement.

"**UFCA**" has the meaning assigned to such term in Article III.

"**UFTA**" has the meaning assigned to such term in Article III.

ARTICLE II.

GUARANTEE

Section 2.01 Guarantee. Each Guarantor irrevocably, absolutely and unconditionally guarantees, jointly with the other Guarantors and severally, as a primary obligor and not merely as a surety, the due and punctual payment and performance of the Guaranteed Obligations, in each case, whether such Guaranteed Obligations are now existing or hereafter incurred under, arising out of or in connection with any Loan Document, Secured Hedge Agreements or Cash Management Services, and whether at maturity, by acceleration or otherwise. Each of the Guarantors further agrees that the Guaranteed Obligations may be extended, increased or renewed, amended or modified, in whole or in part, without notice to, or further assent from, such Guarantor and that such Guarantor will remain bound upon its guarantee hereunder notwithstanding any such extension, increase, renewal, amendment or modification of any Guaranteed Obligation. Each of the Guarantors waives promptness, presentment to, demand of payment from, and protest to, any Guarantor or any other Loan Party of any of the Guaranteed Obligations, and also waives notice of acceptance of its guarantee and notice of protest for nonpayment.

Section 2.02 Guarantee of Payment. Each of the Guarantors further agrees that its guarantee hereunder constitutes a guarantee of payment when due (whether or not any proceeding under any Debtor Relief Law shall have stayed the accrual of collection of any of the Guaranteed Obligations or operated as a discharge thereof) and not of collection, and waives any right to require that any resort be had by the Administrative Agent or any other Secured Party to any Collateral or other security held for the payment of any of the Guaranteed Obligations, or to any balance of any deposit account or credit on the books of the Administrative Agent or any other Secured Party in favor of any other Guarantor, the Borrower, or any other Person. The obligations of each Guarantor hereunder are independent of the obligations of any other Guarantor or the Borrower, and a separate action or actions may be brought and prosecuted against each Guarantor whether or not action is brought against any other Guarantor or the Borrower and whether or not any other Guarantor or the Borrower may be joined in any such action or actions. Any payment required to be made by a Guarantor hereunder may be required by the Administrative Agent or any other Secured Party on any number of occasions.

Section 2.03 No Limitations.

(a) Except for termination or release of a Guarantor's obligations hereunder as expressly provided in Section 4.11, to the fullest extent permitted by applicable Law, the obligations of each Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise of any of the Guaranteed Obligations, and shall not be subject to any defense or set-off, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality or unenforceability of, any of the Guaranteed Obligations, any impossibility in the performance of any of the Guaranteed Obligations, or otherwise. Without limiting the generality of the foregoing, to the fullest extent permitted by applicable Law and except for termination or release of a Guarantor's obligations hereunder in accordance with the terms of Section 4.11 (but without prejudice to Section 2.04), the obligations of each Guarantor hereunder shall not be discharged, impaired or otherwise affected by (in each case, other than the satisfaction of the Termination Conditions),

(i) the failure of the Administrative Agent, any other Secured Party or any other Person to assert any claim or demand or to enforce any right or remedy under the provisions of any Loan Document or otherwise,

(ii) any change in the time, manner or place of payment or, or in any other term of, all or any of the Guaranteed Obligations, or any other rescission, waiver, restatement, amendment or modification of, or any release from any of the terms or provisions of, any Loan Document or any other agreement, including with respect to any other Guarantor under this Agreement,

(iii) the release of, or any impairment of any security held by the Administrative Agent, the Collateral Agent or any other Secured Party for any of the Guaranteed Obligations,

(iv) any default, failure or delay, willful or otherwise, in the performance of any of the Guaranteed Obligations,

(v) the failure to perfect any security interest in, or the release of, any of the Collateral held by or on behalf of the Administrative Agent, the Collateral Agent or any other Secured Party,

(vi) any change in the corporate existence, structure or ownership of any Loan Party, the lack of legal existence of the Borrower or any Guarantor or legal obligation to discharge any of the Guaranteed Obligations by the Borrower or any Guarantor for any reason whatsoever, including, without limitation, in any insolvency, bankruptcy or reorganization of any Loan Party,

(vii) the existence of any claim, set-off or other rights that any Guarantor may have at any time against the Borrower, any other Guarantor, the Administrative Agent, any other Secured Party or any other Person, whether in connection with the Agreement, the other Loan Documents or any unrelated transaction,

(viii) the Credit Agreement, any other Loan Document, including this Agreement or any provision hereof, or any other agreement with respect to any of the Guaranteed Obligations or any other agreement or instrument relating to any of the foregoing having been determined (on whatsoever grounds) to be invalid, non-binding or unenforceable against the Borrower or any other Guarantor *ab initio* or at any time after the Closing Date, or

(ix) any other circumstance (including statute of limitations), any act or omission that may or might in any manner or to any extent vary the risk of any Guarantor or otherwise operate as a defense to, or discharge of, the Borrower, any Guarantor or any other guarantor or surety as a matter of law or equity.

Each Guarantor expressly authorizes, and acknowledges the right of, the applicable Secured Parties, to the extent permitted by the Security Agreement, to take and hold security for the payment and performance of the Guaranteed Obligations and take any action permitted by the Security Agreement or any other Loan Document without affecting the obligations of any Guarantor hereunder. Anything contained in this Agreement to the contrary notwithstanding, the obligations of each Guarantor under this Agreement shall be limited to an aggregate amount equal to the largest amount that would not render its obligations under this Agreement subject to avoidance as a fraudulent transfer or conveyance under Section 548 of the Bankruptcy Code of the United States or any comparable provisions of any similar federal or state law.

(b) To the fullest extent permitted by applicable Law and except for termination or release of a Guarantor's obligations hereunder in accordance with the terms of Section 4.11 (but without prejudice to Section 2.04), each Guarantor waives any defense based on or arising out of any defense of the Borrower or any Guarantor or the unenforceability of the Guaranteed Obligations or any part thereof from any cause, or the cessation from any cause of the liability of the Borrower or any Guarantor, other than the satisfaction of the Termination Conditions. Each Guarantor expressly acknowledges that the Administrative Agent, the Collateral Agent and the other Secured Parties may, in accordance with the terms of the Collateral Documents, at their election, foreclose on any security held by one or more of them by one or more judicial or nonjudicial sales, accept an assignment of any such security in lieu of foreclosure, compromise or

adjustment of any part of the Guaranteed Obligations, make any other accommodation with the Borrower or any Guarantor or exercise any other right or remedy available to them against any Guarantor, which action(s) if taken will not affect or impair in any way the liability of any Guarantor hereunder except to the extent the Termination Conditions have been satisfied. To the fullest extent permitted by applicable Law, each Guarantor waives any defense arising out of any such election even though such election operates, pursuant to applicable Law, to impair or to extinguish any right of reimbursement or subrogation or other right or remedy of such Guarantor against the Borrower or any Guarantor, as the case may be, or any security. To the fullest extent permitted by applicable Law, each Guarantor waives any and all suretyship defenses.

Section 2.04 Reinstatement. Notwithstanding anything to contrary contained in this Agreement, each of the Guarantors agrees that,

(a) its guarantee hereunder shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of any Guaranteed Obligation is rescinded or must otherwise be restored by the Administrative Agent or any other Secured Party upon the bankruptcy or reorganization (or any analogous proceeding in any jurisdiction) of the Borrower or any Guarantor or otherwise, and

(b) the provisions of this Section 2.04 shall survive the termination of this Agreement.

Section 2.05 Agreement to Pay; Subrogation. In furtherance of the foregoing and not in limitation of any other right that the Administrative Agent or any other Secured Party has at law or in equity against any Guarantor by virtue hereof, upon the failure of the Borrower or any Guarantor to pay any Guaranteed Obligation when and as the same shall become due, whether at maturity, by acceleration, after notice of prepayment or otherwise, each Guarantor hereby promises to and will forthwith pay, or cause to be paid, to the Administrative Agent for distribution to the applicable Secured Parties in cash the amount of such unpaid Guaranteed Obligation. Upon payment by any Guarantor of any sums to the Administrative Agent as provided above, all rights of such Guarantor against the Borrower or any Guarantor arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subject to Article III.

Section 2.06 Information. Each Guarantor assumes all responsibility for being and keeping itself informed of the Borrower's and each other Guarantor's financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations and the nature, scope and extent of the risks that such Guarantor assumes and incurs hereunder, and agrees that none of the Administrative Agent or the other Secured Parties will have any duty to advise such Guarantor of information known to it or any of them regarding such circumstances or risks.

Section 2.07 Keepwell. Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each Specified Loan Party to honor all of its obligations under this Agreement in respect of Swap Obligations (*provided however*, that each Qualified ECP Guarantor shall only be liable under this Section 2.07 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 2.07, or otherwise under this Agreement, as it relates to such Specified Loan Party, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section 2.07 shall remain in full force and effect until the Termination Conditions have been satisfied. Each Qualified ECP Guarantor intends that this Section 2.07 constitute, and this Section 2.07 shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each Specified Loan Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

ARTICLE III.

INDEMNITY, SUBROGATION AND SUBORDINATION

Upon payment by any Guarantor of any Guaranteed Obligations, all rights of such Guarantor against the Borrower or any other Guarantor arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subordinate and junior in right of payment to the payments that must be made in order for the Termination Conditions to be satisfied. If any amount shall be paid to any Guarantor in violation of the foregoing restrictions on account of (a) such subrogation, contribution, reimbursement, indemnity or similar right or (b) any such indebtedness of any Guarantor, such amount shall, subject to the Closing Date Intercreditor Agreement, be held in trust for the benefit of the Secured Parties and shall forthwith be paid to the Administrative Agent to be credited against the payment of the Guaranteed Obligations, whether matured or unmatured, in accordance with the terms of the Credit Agreement and the other Loan Documents. Subject to the foregoing, to the extent that any Guarantor shall, under this Agreement or the Credit Agreement as a joint and several obligor, repay any of the Guaranteed Obligations constituting Loans, Letters of Credit or other advances made to another Loan Party under the Credit Agreement (an "**Accommodation Payment**"), then the Guarantor making such Accommodation Payment shall be entitled to contribution and indemnification from, and be reimbursed by, the Borrower and each of the other Guarantors in an amount equal to a fraction of such Accommodation Payment, the numerator of which fraction is the Borrower's or such other Guarantor's Allocable Amount and the denominator of which is the sum of the Allocable Amounts of all of the Guarantors; *provided* that such rights of contribution and indemnification shall be subordinated to the prior payment of the payments that must be made in order for the Termination Conditions to be satisfied. As of any date of determination, the "**Allocable Amount**" of the Borrower and each Guarantor shall be equal to the maximum amount of liability for Accommodation Payments which could be asserted against the Borrower or such Guarantor hereunder and under the Credit Agreement without (i) rendering the Borrower or such Guarantor "insolvent" within the meaning of Section 101 (32) of the Bankruptcy Code of the United States, Section 2 of the Uniform Fraudulent Transfer Act ("**UFTA**") or Section 2 of the Uniform Fraudulent Conveyance Act ("**UFCA**"), (ii) leaving the Borrower or such Guarantor with unreasonably small capital or assets, within the meaning of Section 548 of the Bankruptcy Code of the United States, Section 4 of the UFTA, or Section 5 of the UFCA or (iii) leaving the Borrower or such Guarantor unable to pay its debts as they become due within the meaning of Section 548 of the Bankruptcy Code of the United States or Section 4 of the UFTA, or Section 5 of the UFCA.

ARTICLE IV.

MISCELLANEOUS

Section 4.01 Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 10.02 of the Credit Agreement. All communications and notices hereunder to a Guarantor shall be given in care of the Borrower.

Section 4.02 Waivers; Amendment.

(a) No failure by any Secured Party to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall impair such right, remedy, power or privilege or operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and independent of any rights, remedies, powers and privileges provided by Law. Any forbearance or failure to exercise, and any delay in exercising,

any right, power or remedy hereunder shall not impair any such rights, power or remedy or be construed to be a waiver thereof, nor shall it preclude the further exercise of any such right, power or remedy. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by Section 4.02(b), and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Loan Party or Loan Parties with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with Section 10.01 of the Credit Agreement.

Section 4.03 Administrative Agent's Fees and Expenses; Indemnification.

(a) Each Guarantor, jointly with the other Guarantors and severally, agrees to reimburse each of the Administrative Agent and the Collateral Agent for its fees and expenses incurred hereunder to the extent provided in Section 10.04 of the Credit Agreement, which Section 10.04 is incorporated by reference herein; *provided* that (a) each reference therein to the "Borrower" shall be deemed to be a reference to "each Guarantor" and (b) the amounts payable under this Section 4.03(a) shall be without duplication of any amounts paid by the Borrower under Section 10.04 of the Credit Agreement.

(b) Without limitation of the indemnification obligations under the other Loan Documents, but without duplication of amounts paid by the Borrower pursuant to Section 10.05 of the Credit Agreement, each Guarantor jointly and severally agrees to indemnify and hold harmless the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Joint Bookrunners and the other Indemnitees to the extent provided in Section 10.05 of the Credit Agreement, which Section 10.05 is incorporated by reference herein; *provided* that each reference therein to the "Borrower" shall be deemed to be a reference to "each Guarantor".

(c) Any such amounts payable as provided hereunder shall be additional Guaranteed Obligations guaranteed hereby and secured by the Collateral Documents. The provisions of this Section 4.03 shall remain operative and in full force and effect regardless of the termination of this Agreement, any other Loan Document, any Secured Hedge Agreement or any Cash Management Services, the consummation of the transactions contemplated hereby, the satisfaction of the Termination Conditions, the repayment of any of the Guaranteed Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any document governing any of the Obligations arising under any Secured Hedge Agreements or any Cash Management Services, any investigation made by or on behalf of the Administrative Agent or any other Secured Party or any resignation of the Administrative Agent, the Collateral Agent or replacement of any Lender or Issuing Bank. All amounts due under this Section 4.03 (after the determination of a court of competent jurisdiction, if required pursuant to the terms of this Section 4.03) shall be paid within twenty (20) Business Days after written demand therefor.

Section 4.04 Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party permitted under the Credit Agreement; and all covenants, promises and agreements by or on behalf of any Guarantor or any Secured Party that are contained in this Agreement shall bind and inure to the benefit of their respective permitted successors and assigns. Except in a transaction expressly permitted under the Credit Agreement, no Guarantor may assign any of its rights or obligations hereunder without the written consent of the Administrative Agent.

Section 4.05 Survival of Agreement. All covenants, agreements, indemnities, representations and warranties made by the Guarantors in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Secured Parties and shall survive the execution and delivery of the Loan Documents, the making of any Loans and the issuance of any Letters of Credit, regardless of any investigation made by any Secured Party or on its behalf and notwithstanding that any Secured Party may have had notice or knowledge of any Default or Event of Default or incorrect representation or warranty at the time any credit is extended under the Credit Agreement or any other Loan Document, and shall continue in full force and effect until this Agreement is terminated as provided in Section 4.11, or with respect to any individual Guarantor until such Guarantor is otherwise released from its obligations under this Agreement in accordance with the terms hereof.

Section 4.06 Counterparts; Effectiveness; Several Agreement. This Agreement may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement shall become effective when it shall have been executed by the Guarantors party hereto and the Administrative Agent and thereafter shall be binding upon and inure to the benefit of each Guarantor, the Administrative Agent, the other Secured Parties and their respective permitted successors and assigns, subject to Section 4.04 hereof. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or other electronic imaging means (including in .pdf or .tif format via electronic mail) shall be effective as delivery of a manually executed counterpart of this Agreement. Section 10.12 of the Credit Agreement is incorporated by reference herein, *mutatis mutandis*. This Agreement shall be construed as a separate agreement with respect to each Guarantor and may be amended, restated, amended and restated, modified, supplemented, waived or released with respect to any Guarantor without the approval of any other Guarantor and without affecting the obligations of any other Guarantor hereunder.

Section 4.07 Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 4.08 GOVERNING LAW, ETC.

(a) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(b) BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH GUARANTOR IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF ANY UNITED STATES FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY

AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. EACH PARTY HERETO AGREES THAT THE OTHER PARTIES HERETO RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY GUARANTOR IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER THIS AGREEMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

(c) EACH GUARANTOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION 4.08. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Section 4.09 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 4.09, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 4.09 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE GUARANTEES MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

Section 4.10 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 4.11 Termination or Release.

(a) This Agreement and the Guarantees made herein shall automatically terminate and be released with respect to all Guaranteed Obligations when the Termination Conditions have been satisfied.

(b) Any Guarantor (other than the Borrower) shall automatically be released from its obligations under each Loan Document upon the occurrence of a Guaranty Release Event with respect to such Guarantor.

(c) In connection with any termination or release pursuant to paragraph (a) or (b) above, the Administrative Agent shall promptly execute and deliver to any Guarantor, at such Guarantor's expense, all documents that such Guarantor shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section 4.11 shall be without recourse, representation or warranty of any kind (whether express or implied) by the Administrative Agent.

(d) At any time that the respective Guarantor desires that the Administrative Agent take any of the actions described in immediately preceding paragraph (c), it shall, upon request of the Administrative Agent, deliver to the Administrative Agent an officer's certificate certifying that the release of the respective Guarantor is permitted pursuant to paragraph (a) or (b) above. The Administrative Agent shall have no liability whatsoever to any Secured Party as a result of any release of any Guarantor by it as permitted (or which the Administrative Agent in good faith believes to be permitted) by this Section 4.11.

Section 4.12 Additional Restricted Subsidiaries. To the extent required by the Credit Agreement, a Restricted Subsidiary shall be made a Guarantor hereunder with the same force and effect as if originally named as a Guarantor herein, and such Restricted Subsidiary shall execute and deliver to the Administrative Agent a Guaranty Supplement as provided in the Credit Agreement. The execution and delivery of any such instrument shall not require the consent of the Borrower or any other Guarantor hereunder. The rights and obligations of each Guarantor hereunder shall remain in full force and effect notwithstanding the addition of any new Guarantor as a party to this Agreement.

Section 4.13 Recourse; Limited Obligations. This Agreement is made with full recourse to each Guarantor and pursuant to and upon all the warranties, representations, covenants and agreements on the part of such Guarantor contained herein, in the Credit Agreement and the other Loan Documents and otherwise in writing in connection herewith or therewith. It is the desire and intent of each Guarantor and each applicable Secured Party that this Agreement shall be enforced against each Guarantor to the fullest extent permissible under applicable Law applied in each jurisdiction in which enforcement is sought.

Section 4.14 Intercreditor Agreement. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE GUARANTEED OBLIGATIONS, PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE ADMINISTRATIVE AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY INTERCREDITOR AGREEMENT.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

ALLEGRO MICROSYSTEMS, INC., as Borrower and a Guarantor

By: _____
Name:
Title:

[SIGNATURE PAGE TO REVOLVING LOAN GUARANTY]

ALLEGRO MICROSYSTEMS, LLC, as a Guarantor

By: _____
Name:
Title:

SILICON STRUCTURES LLC, as a Guarantor

By: _____
Name:
Title:

ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC., as a Guarantor

By: _____
Name:
Title:

VOXTEL, LLC, as a Guarantor

By: _____
Name:
Title:

ADMINISTRATIVE AGENT:

Mizuho Bank, Ltd., as Administrative Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

[SIGNATURE PAGE TO REVOLVING LOAN GUARANTY]

SCHEDULE I
TO REVOLVING FACILITY GUARANTY

GUARANTORS AS OF THE CLOSING DATE

Name of Grantor	Type of Organization	Jurisdiction of Organization/ Formation
Allegro MicroSystems, Inc.	Corporation	Delaware
Allegro MicroSystems, LLC	Limited liability company	Delaware
Silicon Structures LLC	Limited liability company	Delaware
ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC.	Corporation	Delaware
Voxtel, LLC	Limited liability company	Delaware

EXHIBIT I
TO REVOLVING FACILITY GUARANTY

FORM OF GUARANTY SUPPLEMENT

GUARANTY SUPPLEMENT NO. ___, dated as of _____ (this "**Guaranty Supplement**"), to the Revolving Facility Guaranty dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Guaranty**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), the other Guarantors set forth on Schedule I thereto, each other Guarantor from time to time party thereto and Mizuho Bank, Ltd., as Administrative Agent on behalf of the Secured Parties (together with its successors and permitted assigns, the "**Administrative Agent**").

A. Reference is made to the Revolving Facility Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among the Borrower, the Lenders from time to time party thereto, Mizuho Bank, Ltd., as Administrative Agent and Collateral Agent for the Lenders, and each financial institution party thereto as an arranger.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement and the Guaranty, as applicable.

C. The Guarantors have entered into the Guaranty in order to induce the Lenders to extend such credit, the Issuing Banks to issue such Letters of Credit, the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the Cash Management Banks to enter into and/or maintain such Cash Management Services. Section 4.12 of the Guaranty provides that additional Restricted Subsidiaries may become Guarantors under the Guaranty by execution and delivery of an instrument in the form of this Guaranty Supplement. The undersigned Restricted Subsidiary (the "**New Guarantor**") is executing this Guaranty Supplement in accordance with the requirements of the Credit Agreement to become a Guarantor under the Guaranty as consideration for credit previously extended, Letters of Credit previously issued, Secured Hedge Agreements previously executed and/or Cash Management Services previously extended.

Accordingly, the Administrative Agent and the New Guarantor agree as follows:

Section 1. In accordance with Section 4.12 of the Guaranty, the New Guarantor by its signature below becomes a Guarantor under the Guaranty with the same force and effect as if originally named therein as a Guarantor and the New Guarantor hereby (a) agrees to all the terms and provisions of the Guaranty applicable to it as a Guarantor thereunder and (b) represents and warrants that the representations and warranties made by the Borrower with respect to the Guarantors under the Credit Agreement are true and correct in all material respects (except to the extent any such representations and warranty is qualified as to "Material Adverse Effect", in which case such representation and warranty, to the extent qualified by a "Material Adverse Effect", shall be true and correct in all respects) with respect to the New Guarantor on and as of the date hereof; *provided* that, to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects (except to the extent any such representations and warranty is qualified as to "Material Adverse Effect", in which case such representation and warranty, to the extent qualified by a "Material Adverse Effect", shall be true and correct in all respects) as of such earlier date. Each reference to a "Guarantor" in the Guaranty shall be deemed to include the New Guarantor as if originally named therein as a Guarantor. The Guaranty is hereby incorporated herein by reference.

Section 2. The New Guarantor represents and warrants to the Administrative Agent and the other Secured Parties that this Guaranty Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity and principles of good faith and fair dealing.

Section 3. This Guaranty Supplement may be executed in one or more counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Guaranty Supplement shall become effective when the Administrative Agent shall have received a counterpart of this Guaranty Supplement that bears the signature of the New Guarantor and the Administrative Agent has executed a counterpart hereof. Delivery of an executed counterpart of a signature page of this Guaranty Supplement by telecopy or other electronic imaging means (including in .pdf or .tif format via electronic mail) shall be effective as delivery of a manually executed counterpart of this Guaranty Supplement. Section 10.12 of the Credit Agreement is incorporated by reference herein, *mutatis mutandis*.

Section 4. Except as expressly supplemented hereby, the Guaranty shall remain in full force and effect, subject to the termination of the Guaranty pursuant to Section 4.11 thereof.

Section 5. (a) THIS GUARANTY SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(b) BY EXECUTING AND DELIVERING THIS GUARANTY SUPPLEMENT, THE NEW GUARANTOR IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF THE STATE OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN AND ANY THE UNITED STATES FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY SUPPLEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. EACH PARTY HERETO AGREES THAT THE OTHER PARTIES HERETO RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY GUARANTOR IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER THIS GUARANTY SUPPLEMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

(c) EACH GUARANTOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY SUPPLEMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION 5(c). EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS GUARANTY SUPPLEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS GUARANTY SUPPLEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5(d), THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS GUARANTY SUPPLEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 5(d) AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE GUARANTEES MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS GUARANTY SUPPLEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

Section 6. If any provision of this Guaranty Supplement is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Guaranty Supplement shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 7. All communications and notices hereunder shall be in writing and given as provided in Section 4.01 of the Guaranty.

Section 8. The New Guarantor agrees to reimburse the Administrative Agent for its reasonable out-of-pocket expenses in connection with this Guaranty Supplement, as provided in Section 4.03(a) of the Guaranty.

Section 9. For purposes of New York General Obligations Law §5-1105, the parties hereto agree that the promise by the New Guarantor contained herein is a Guaranty (as defined in the Credit Agreement) and that (i) the consideration for this Guaranty, which is hereby expressed in writing, is the making of Commitments with respect to the Loans and the Letters of Credit on the Closing Date and other extensions of credit that constitute Obligations under the Credit Agreement from time to time outstanding, and (ii) such Commitments and other extensions of credit have been given and/or performed and would be valid consideration for this Guaranty Supplement but for the time that they were given (i.e., would have been valid consideration for this Guaranty if the New Guarantor had entered into this Guaranty contemporaneously with the initial making of the Commitments and other extensions of credit on the Closing Date).

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the New Guarantor has duly executed this Guaranty Supplement as of the day and year first above written.

[NAME OF NEW GUARANTOR]

By: _____
Name:
Title:

Mizuho Bank, Ltd., as Administrative Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT F

FORM OF SECURITY AGREEMENT

[See Attached].

REVOLVING FACILITY SECURITY AGREEMENT

dated as of September 30, 2020

by and among

ALLEGRO MICROSYSTEMS, INC.,
as Borrower and Grantor

THE OTHER GRANTORS PARTY HERETO FROM TIME TO TIME,

and

MIZUHO BANK, LTD.,
as Collateral Agent

CONTENTS

This REVOLVING FACILITY SECURITY AGREEMENT, dated as of September 30, 2020 (this "**Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), the entities set forth on Schedule I hereto, each other entity from time to time party hereto as a grantor hereunder (together with the Borrower and each entity set forth on Schedule I hereto, collectively, the "**Grantors**"), and Mizuho Bank, Ltd., as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

Reference is made to (a) that certain Revolving Facility Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among the Borrower, the Lenders from time to time party thereto, and Mizuho Bank, Ltd., as Administrative Agent and Collateral Agent, and (b) the Revolving Facility Guaranty, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Guaranty**"), by and among the Subsidiaries of the Borrower from time to time party thereto as additional guarantors and the Administrative Agent.

The Lenders have agreed to extend credit to the Borrower, the Issuing Banks have indicated their willingness to issue Letters of Credit, the Hedge Banks have agreed to enter into and/or maintain one or more Secured Hedge Agreements and the Cash Management Banks have agreed to enter into and/or maintain Cash Management Services, on the terms and conditions set forth in the Credit Agreement, in such Secured Hedge Agreements and in such Cash Management Services, as applicable.

Each Guarantor has, pursuant to the Guaranty, unconditionally guaranteed the obligations of the Borrower under the Credit Agreement.

The obligations of the Lenders to extend such credit, the obligations of each Issuing Bank to issue Letters of Credit, the obligation of the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the obligation of the Cash Management Banks to enter into and/or maintain such Cash Management Services are, in each case, conditioned upon, among other things, the execution and delivery of this Agreement by each Grantor.

The Grantors are Affiliates of one another and will derive substantial direct and indirect benefits from the extensions of credit to the Borrower pursuant to the Credit Agreement, the issuance of Letters of Credit, the entering into and/or maintaining by the Hedge Banks of Secured Hedge Agreements with the Borrower and/or one or more of its Restricted Subsidiaries, and the entering into and/or maintaining by the Cash Management Banks of Cash Management Services with the Borrower and/or one or more of its Restricted Subsidiaries, and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit, the Issuing Banks to issue such Letters of Credit, the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the Cash Management Banks to enter into and/or maintain such Cash Management Services.

Accordingly, the parties hereto agree as follows:

ARTICLE I.
DEFINITIONS

Section 1.01 Credit Agreement.

(a) Capitalized terms used in this Agreement, including the preamble and introductory paragraphs hereto, and not otherwise defined herein have the meanings specified in the Credit Agreement.

(b) Unless otherwise defined in this Agreement or in the Credit Agreement, terms defined in Article 8 or 9 of the UCC (as defined below) are used in this Agreement as such terms are defined in such Article 8 or 9.

(c) The rules of construction specified in Sections 1.02 through 1.09 (inclusive) of the Credit Agreement also apply to this Agreement.

Section 1.02 Other Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"**Accommodation Payment**" has the meaning assigned to such term in Article VI.

"**Account Debtor**" means any Person who is or who may become obligated to any Grantor under, with respect to or on account of an Account.

"**Account(s)**" means "accounts" as defined in Section 9-102 of the UCC, and also means a right to payment of a monetary obligation, whether or not earned by performance, (a) for property that has been or is to be sold, leased, licensed, assigned, or otherwise disposed of, (b) for services rendered or to be rendered, or (c) arising out of the use of a credit or charge card or information contained on or for use with the card.

"**After-Acquired Intellectual Property**" has the meaning assigned to such term in Section 4.02(g).

"**Agreement**" has the meaning assigned to such term in the introductory paragraph hereto.

"**Allocable Amount**" has the meaning assigned to such term in Article VI.

"**Applicable Collateral Agent**" means the "Applicable Collateral Agent" as defined in the Closing Date Intercreditor Agreement or such similar term in any other applicable Intercreditor Agreement.

"**Article 9 Collateral**" has the meaning assigned to such term in Section 3.01(a).

"**Bankruptcy Code**" means the Bankruptcy Code of the United States.

"**Bankruptcy Event of Default**" means any Event of Default under Section 8.01(f) of the Credit Agreement.

"**Blue Sky Laws**" has the meaning assigned to such term in Section 5.01.

"**Borrower**" has the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Closing Date Grantor**" means any Grantor that grants a Lien on any of its assets hereunder on the Closing Date.

"**Closing Date Intercreditor Agreement**" means that certain Equal Priority Intercreditor Agreement, dated as of the Closing Date, by and among the Administrative Agent, the Term Loan Agent and each additional representative and collateral agent from time to time party thereto, and as acknowledged by the Grantors.

"**Collateral**" means the Article 9 Collateral and the Pledged Collateral.

"**Collateral Account**" means any Cash Collateral Account (as defined in the Credit Agreement), which cash collateral account shall be established by the Collateral Agent for the benefit of the relevant Secured Parties in accordance with the Credit Agreement.

"**Collateral Agent**" has the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Copyright License**" means any written agreement granting any right to any third party under any Copyright owned by any Grantor or that such Grantor otherwise has the right to license, or granting any right to any Grantor under any Copyright owned by any third party, and all rights of such Grantor under any such agreement.

"**Copyrights**" means, with respect to any Grantor, all of such Grantor's right, title and interest in and to, all copyrights in any work subject to the copyright laws of the United States or any other country, whether registered or unregistered and whether published or unpublished, and with respect to the foregoing (a) all registrations and applications for registration thereof, including registrations and pending applications for registration in the United States Copyright Office or the equivalent in any other territory, including those listed on Schedule II(B) to the Perfection Certificate, (b) all renewals and extensions thereof, (c) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (d) the right to sue for past, present and future infringements thereof.

"**Credit Agreement**" has the meaning assigned to such term in the preliminary statement of this Agreement.

"**Discharge of Term Loan Credit Agreement**" has the meaning assigned to such term in the Closing Date Intercreditor Agreement.

"**Equipment**" means (a) any "equipment" as such term is defined in Article 9 of the UCC and in any event, shall include, but shall not be limited to, all machinery, equipment, furnishings, appliances, furniture, fixtures, tools, and vehicles now or hereafter owned by any Grantor in each case, regardless of whether characterized as equipment under the UCC and (b) any and all additions, substitutions and replacements of any of the foregoing and all accessions thereto, wherever located, whether or not at any time of determination incorporated or installed therein or attached thereto, and all replacements therefor, together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto.

"**Excluded Assets**" has the meaning assigned to such term in Section 3.01.

"**Excluded Equity Interests**" has the meaning assigned to such term in Section 2.01.

"**Excluded Swap Obligation**" has the meaning assigned to such term in the Guaranty.

"**General Intangibles**" means "general intangibles" as such term is defined in Article 9 of the UCC and shall in any event include all choses in action and causes of action and all other intangible personal property of every kind and nature (other than Accounts) now owned or hereafter acquired by any Grantor, as the case may be, including corporate or other business records, indemnification claims, contract rights (including rights under leases, whether entered into as lessor or lessee, Hedge Agreements and other agreements), rights to the payment of Money, rights to the payment of insurance claims, rights to the payment of proceeds, goodwill, registrations, franchises, tax refund claims and any letter of credit, guarantee, claim, security interest or other security held by or granted to any Grantor.

"**Grantor**" has the meaning assigned to such term in the introductory paragraph hereto.

"**Guaranty**" has the meaning assigned to such term in the introductory paragraph hereto.

"**Intellectual Property**" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to any and all Patents, Copyrights, Trademarks, trade secrets, and all other intellectual property rights in confidential or proprietary technical and business information, know how, show how, software and databases.

"**Intellectual Property Security Agreement**" means a Trademark Security Agreement substantially the form of Exhibit III attached hereto, a Patent Security Agreement substantially in the form of Exhibit IV attached hereto, or a Copyright Security Agreement substantially in the form of Exhibit V attached hereto, as applicable.

"**IP Collateral**" means, with respect to any Grantor, the Article 9 Collateral consisting of Intellectual Property of such Grantor.

"**License**" means any Patent License, Trademark License, Copyright License or other license or sublicense agreement granting rights under Intellectual Property to which any Grantor is a party.

"**Money**" has the meaning provided in Article 1 of the UCC.

"**Patent License**" means any written agreement granting to any third party any right to import, make, have made, offer for sale, use or sell any invention or design claimed in a Patent owned by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any such right with respect to any invention or design claimed in a Patent owned by any third party, and all rights of any Grantor under any such agreement.

"**Patents**" means, with respect to any Grantor, all of such Grantor's right, title and interest in and to, all patents of the United States or the equivalent thereof in any other country, all registrations thereof, and all applications for patents of the United States or the equivalent thereof in any other country, including registrations and pending applications in the United States Patent and Trademark Office or any similar offices in any other country, including those listed on Schedule II(B) to the Perfection Certificate, and with respect to the foregoing (a) all reissues, reexaminations, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all inventions or designs claimed therein, (c) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (d) the right to sue for past, present and future infringements thereof.

"**Perfection Certificate**" means a certificate substantially in the form of Exhibit II or any other form reasonably approved by the Collateral Agent, completed and supplemented with the schedules and attachments contemplated thereby, and duly executed by a Responsible Officer of the Borrower.

"**Perfection Requirements**" has the meaning assigned to such term in Section 3.03(g).

"**Pledged Collateral**" has the meaning assigned to such term in Section 2.01.

"**Pledged Debt**" has the meaning assigned to such term in Section 2.01.

"**Pledged Debt Threshold Amount**" means, with respect to any particular Indebtedness of the type specified in the clause (a)(i) or (a)(ii) of the definition thereof that comprises Pledged Debt (as stated in, and without duplication of, any promissory note, Debt Security or other Instrument, in each case, evidencing such Pledged Debt), an aggregate principal amount equal to $10,000,000.

"**Pledged Equity**" has the meaning assigned to such term in Section 2.01.

"**Pledged Securities**" means any promissory notes, stock certificates, unit certificates, limited or unlimited liability membership certificates, partnership interest certificates, or other Securities or Instruments now or hereafter included in the Pledged Collateral, including all Pledged Equity, Pledged Debt and all other certificates, or instruments representing or evidencing any Pledged Collateral.

"**Secured Obligations**" means the "**Obligations**" as defined in the Credit Agreement; *provided* that Secured Obligations shall exclude all Excluded Swap Obligations.

"**Securities Act**" has the meaning assigned to such term in Section 5.01.

"**Security**" means a "security" as such term is defined in Article 8 of the UCC and, in any event, shall include any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "securities" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

"**Security Agreement Supplement**" means an instrument substantially in the form of Exhibit I hereto.

"**Security Interest**" has the meaning assigned to such term in Section 3.01(a).

"**Term Loan Agent**" means the Term Loan Collateral Agent as defined in the Closing Date Intercreditor Agreement, which as of the Closing Date is Credit Suisse AG, Cayman Islands Branch, in its capacity as collateral agent under the Term Loan Credit Agreement.

"**Trademark License**" means any written agreement granting to any third party any right to use any Trademark owned by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any right to use any Trademark owned by any third party, and all rights of any Grantor under any such agreement (not including vendor or distribution agreements that allow incidental use of intellectual property rights in connection with the sale or distribution of such products or services).

"**Trademarks**" means, with respect to any Grantor, all of such Grantor's right, title and interest in and to all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, domain names, and other source or business identifiers, whether registered or unregistered, together with all goodwill of the business connected with the use thereof and symbolized thereby, and with respect to the foregoing (a) all registrations and applications for registration thereof, including registrations and pending applications for registration in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, including those listed on Schedule II(B) to the Perfection Certificate, (b) all extensions and renewals thereof, (c) all income, fees, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements and dilutions thereof or injury to the goodwill associated therewith, and (d) the right to sue for past, present and future infringements and dilutions thereof or injury to the goodwill associated therewith.

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

"**UFCA**" has the meaning assigned to such term in Article VI.

"**UFTA**" has the meaning assigned to such term in Article VI.

ARTICLE II.
PLEDGE OF SECURITIES

Section 2.01 Pledge. As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor hereby pledges to the Collateral Agent, for the benefit of the Secured Parties, and hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in, all of such Grantor's right, title and interest in, to and under each of the following:

(a) (i) all Equity Interests held by it on the date hereof (including those Equity Interests listed on Schedule II), and (ii) any other Equity Interests obtained in the future by such Grantor and the certificates representing all such Equity Interests (the foregoing clauses (i) and (ii) collectively, the "**Pledged Equity**"), in each case including all dividends, distributions, return of capital, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Equity and all warrants, rights or options issued thereon or with respect thereto; *provided* that the Pledged Equity shall not include, and no Lien shall attach to, and no representation, warranty or covenant contained herein or any other Collateral Document shall apply to, each of the following:

(i) (A) more than 65% of the issued and outstanding Equity Interests (other than non-voting Equity Interests) of (1) each Subsidiary that is a Foreign Subsidiary, (2) each Subsidiary that is a FSHCO and (B) any Equity Interests of any Subsidiary of any Person described in the foregoing clause (A);

(ii) (1) any Equity Interests of any Person that is not a direct wholly-owned Material Subsidiary of the Borrower or any other Grantor or (2) any Equity Interests in any other Person (other than a direct or indirect wholly-owned Material Subsidiary of the Borrower or any other Loan Party), in each case, to the extent (A) the Organization Documents or other agreements with respect to such Equity Interests with other equity holders prohibits or restricts the pledge of such Equity Interests, (B) the pledge of such Equity Interests is otherwise prohibited or restricted by

(I) applicable Law which would require governmental (including regulatory) consent, approval, license or authorization to be pledged or that would require consent under any contractual obligation existing on the Closing Date or on the date any Subsidiary is acquired (so long as, in respect of such contractual obligation, such prohibition is not incurred in contemplation of such acquisition and except to the extent such prohibition is overridden by anti-assignment provisions of the Uniform Commercial Code) or (II) any agreement with a third party (other than the Borrower or any of the Restricted Subsidiaries) or (C) would result in a change of control, repurchase obligation or other adverse consequence (in each case, except to the extent that any such prohibition or restriction would be rendered ineffective under the UCC or other applicable Law or principle of equity);

(iii) any margin stock;

(iv) any Equity Interest, if the pledge thereof or the security interest therein would result in material adverse tax consequences to any Grantor as reasonably determined by the Borrower in consultation with the Administrative Agent;

(v) Equity Interests in any Unrestricted Subsidiary or Immaterial Subsidiary;

(vi) any Equity Interest with respect to which the Administrative Agent has determined (in its reasonable judgment) in consultation with the Borrower that the costs of pledging, perfecting or maintaining the pledge in respect of such Equity Interest hereunder exceeds the fair market value thereof or the practical benefit to the Secured Parties afforded (or proposed to be afforded) thereby; and

(any Equity Interests excluded pursuant to clauses (i) through (vi) above, the "**Excluded Equity Interests**"); *provided*, *further*, that if and when any Equity Interest shall cease to be an Excluded Equity Interest and would otherwise constitute Pledged Equity, a Lien on and security in such property shall be deemed granted therein and the provisions of this Agreement shall apply to such Equity Interests;

(b) (i) all Indebtedness owned by such Grantor as of the date hereof (including those listed opposite the name of such Grantor on Schedule II) and (ii) all Indebtedness owned by such Grantor from time to time in the future (the foregoing clauses (i) and (ii) collectively, the "**Pledged Debt**"), in each case including (x) all interest, cash, and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all Pledged Debt and (y) all promissory notes, Debt Securities and other Instruments evidencing such Pledged Debt; *provided* that the Pledged Debt shall not include, and no Lien shall attach to, and no representation, warranty or covenant contained herein or any other Collateral Document shall apply to, any Excluded Asset;

(c) subject to Section 2.06, all payments of principal or interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, and all other Proceeds received in respect of, the securities referred to in clauses (a) and (b) above;

(d) subject to Section 2.06, all rights and privileges of such Grantor with respect to the securities and other property referred to in clauses (a), (b), and (c) above; and

(e) all Proceeds of, and Security Entitlements in respect of, any of the foregoing

(the items referred to in clauses (a) through (e) above being collectively referred to as the "**Pledged Collateral**"; *provided* that the Pledged Collateral shall not include, and the Security Interest shall not attach to, any Excluded Asset).

TO HAVE AND TO HOLD the Pledged Collateral, together with all right, title, interest, powers, privileges and preferences pertaining or incidental thereto, unto the Collateral Agent, for the benefit of the Secured Parties, forever; subject, however, to the terms, covenants and conditions hereinafter set forth.

Section 2.02 Delivery of the Pledged Securities and Pledged Debt.

(a) On the Closing Date or on the date on which it signs and delivers its first Security Agreement Supplement (in the case of any Grantor other than a Closing Date Grantor) or at such later date as the Administrative Agent may agree, each Grantor shall deliver or cause to be delivered to the Collateral Agent, for the benefit of the Secured Parties, (or to the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement) any and all Pledged Securities then owned by such Grantor (other than any Uncertificated Securities and other than any Security Entitlements); *provided* that promissory notes and Instruments evidencing Indebtedness shall only be so

required to be delivered to the extent required pursuant to paragraph (b) of this Section 2.02. Thereafter, whenever such Grantor acquires any other Pledged Security (other than any Uncertificated Securities and other than any Security Entitlements), such Grantor shall (within sixty days after receipt by such Grantor (or such longer period as the Administrative Agent may agree in its reasonable discretion)) deliver or cause to be delivered to the Collateral Agent (or to the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement) such Pledged Security as Collateral; *provided* that promissory notes and Instruments evidencing Indebtedness shall only be so required to be delivered to the extent required pursuant to paragraph (b) of this Section 2.02.

(b) (i) As promptly as practicable (and in any event within sixty days after receipt by Grantor (or such longer period as the Administrative Agent may agree in its sole discretion)), each Grantor will use commercially reasonable efforts to cause any Pledged Debt of the type specified in clauses (a)(i) or (a)(ii) of the definition of "Indebtedness" having an aggregate principal amount in excess of the Pledged Debt Threshold Amount owed to such Grantor by any Person (other than a Loan Party) to be evidenced by a duly executed promissory note, Debt Security or other Instrument to be pledged and delivered to the Collateral Agent, for the benefit of the Secured Parties (or to the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement), pursuant to the terms hereof.

(ii) Promissory notes, Debt Securities and other Instruments representing Pledged Debt having an aggregate principal amount equal to the Pledged Debt Threshold Amount or less need not be delivered to the Collateral Agent.

(c) Upon delivery to the Collateral Agent (or to the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement), any certificate or promissory note representing Pledged Collateral shall be accompanied by a customary undated stock power or note allonge, as applicable, duly executed in blank or other undated instruments of transfer duly-executed in blank reasonably satisfactory to the Collateral Agent. Each delivery of Pledged Securities shall be accompanied by a schedule describing such Pledged Securities, which schedule shall be deemed to supplement Schedule II and be made a part hereof; *provided* that failure to provide any such schedule hereto shall not affect the validity of the pledge hereunder of such Pledged Securities. Each schedule so delivered shall supplement any prior schedules so delivered.

(d) The pledge and security interest granted in Section 2.01 are granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Pledged Collateral.

(e) In accordance with the terms of any applicable Intercreditor Agreement, all Pledged Collateral delivered to the Collateral Agent shall be held by the Collateral Agent as bailee for the secured parties with respect to each such applicable Intercreditor Agreement solely for the purpose of perfecting the security interest therein granted in such Pledged Collateral.

Section 2.03 Representations, Warranties and Covenants. Each Grantor, jointly and severally, represents, warrants and covenants, as to itself and the other Grantors, to and with the Collateral Agent, for the benefit of the Secured Parties on and as of each date as required by Section 2.16 or 4.02 of the Credit Agreement, as applicable, except, for the avoidance of doubt, with respect to any Excluded Asset, that:

(a) Schedule II sets forth, as of the Closing Date and as of each date on which a supplement to Schedule II is delivered pursuant to Section 2.02(c), a true and correct list of (i) all the issued and outstanding units of each class of the Equity Interests (including Security Entitlements) required to be pledged hereunder and directly owned or of record by such Grantor specifying the issuer, whether the applicable Equity Interest is certificated, and the certificate number (if any) of, and the number and percentage of ownership represented by, such Pledged Equity and (ii) all the Pledged Debt of the type specified in clause (a)(i) or (a)(ii) of the definition of "Indebtedness" (including all promissory notes, Debt Securities and other Instruments evidencing such Pledged Debt) having an aggregate principal amount in excess of the Pledged Debt Threshold Amount owned by such Grantor, in each case required to be pledged hereunder;

(b) the Pledged Equity issued by the Borrower, each other Grantor or their respective wholly owned Material Subsidiaries and the Pledged Debt (solely with respect to Pledged Debt issued by a Person other than any Grantor or any of their respective wholly-owned Subsidiaries to the best of each Grantor's knowledge), have been duly and validly authorized and issued by the issuers thereof (to the extent such concepts are applicable) and (i) in the case of Pledged Equity issued by the Borrower, each other Grantor or their respective wholly owned Material Subsidiaries (other than Pledged Equity consisting of (A) equity of a Person organized other than pursuant to the laws of a state of the United States of America or (B) limited liability company interests or partnership interests which, pursuant to the relevant organizational or formation documents, cannot be fully paid and nonassessable), are fully paid and nonassessable and (ii) in the case of Pledged Debt (solely with respect to Pledged Debt issued by a Person other than any Grantor or any of their respective wholly-owned Subsidiaries to the best of each Grantor's knowledge), are legal, valid and binding obligations of the issuers thereof, subject to applicable Debtor Relief Laws and general principles of equity and principles of good faith and fair dealing;

(c) each of the Grantors (i) is the direct owner of record of the Pledged Securities indicated on Schedule II (as of the Closing Date and as of each date on which a supplement to Schedule II is delivered pursuant to this Agreement (as applicable)) as owned by such Grantor, (ii) holds the same free and clear of all Liens, other than (A) Liens created by the Collateral Documents and (B) other Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement, (iii) will make no Lien on the Pledged Collateral, other than (A) Liens created by the Collateral Documents and (B) other Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement, and (iv) will defend its title or interest thereto or therein against any and all Liens (other than the Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement), however arising, of all Persons whomsoever;

(d) except for restrictions and limitations imposed by the Loan Documents, securities laws generally or by Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement, the Pledged Equity of Persons that are wholly-owned Material Subsidiaries is and will continue to be freely transferable and assignable, and none of such Pledged Equity is or will be subject to any option, right of first refusal, shareholders agreement, charter or by-law or other organizational document provisions or contractual restriction of any nature that might prohibit, impair, delay or otherwise affect in any manner material and adverse to the Secured Parties the pledge of such Pledged Equity hereunder or the exercise by the Collateral Agent of rights and remedies hereunder;

(e) each of the Grantors has the power and authority to pledge the Pledged Collateral pledged by it hereunder in the manner hereby done or contemplated;

(f) no consent or approval of any Governmental Authority, any securities exchange or any other Person was or is necessary to the validity and perfection of the pledge effected hereby (other than (i) filings and registrations necessary to perfect the Liens on the Collateral granted by the Grantors in favor of the Collateral Agent for the benefit of the Secured Parties or (ii) approvals or consents which have been obtained, taken, given or made and are in full force and effect (except to the extent not required to be obtained, taken, given or made));

(g) by virtue of the execution and delivery by the Grantors of this Agreement, when any Pledged Securities constituting Pledged Equity and associated transfer powers are delivered to and in continued possession by the Collateral Agent (or to and by the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement), in the State of New York in accordance with this Agreement, the Collateral Agent (or the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement), for the benefit of the Secured Parties will (i) obtain a legal, valid and first-priority (subject only to Permitted Liens) perfected lien upon and security interest in such Pledged Securities as security for the payment and performance of the Secured Obligations, (ii) have "control" (within the meaning of Section 8-106(b) of the UCC) of such Pledged Securities, and (iii) assuming that neither the Collateral Agent nor any of the other Secured Parties have "notice of an adverse claim" (as defined in Section 8-105 of the UCC) with respect to such Pledged Securities at the time such Pledged Securities constituting Certificated Securities are delivered to the Collateral Agent (or to the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement), be a protected purchaser (within the meaning of Section 8-303 of the UCC) thereof;

(h) by virtue of the execution and delivery by the Grantors of this Agreement and delivery of the Pledged Debt (to the extent required hereunder) to and continued possession of the Pledged Debt by the Collateral Agent (or to and by the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement) in the State of New York, the Collateral Agent (or the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement) for the benefit of the Secured Parties will obtain a legal, valid, and first-priority (subject only to Permitted Liens) perfected lien upon and security interest in such Pledged Debt as security for the payment and performance of the Secured Obligations;

(i) the pledge effected hereby is effective to vest in the Collateral Agent, for the benefit of the Secured Parties, the rights of the Collateral Agent in the Pledged Collateral as set forth herein; and

(j) subject to the terms of this Agreement and to the extent permitted by applicable Law, each Grantor hereby agrees that upon the occurrence and during the continuation of an Event of Default, it will comply with instructions of the Collateral Agent with respect to the Equity Interests in such Grantor that constitute Pledged Equity hereunder and are Uncertificated Securities without further consent by the applicable owner or holder of such Pledged Equity.

Notwithstanding anything to the contrary in this Agreement, to the extent any provision of this Agreement or the Credit Agreement excludes any assets from the scope of the Pledged Collateral, or from any requirement to take any action to perfect any security interest in favor of the Collateral Agent in the Pledged Collateral, the representations, warranties and covenants made by any relevant Grantor in this Agreement with respect to Pledged Collateral or the creation, perfection or priority (as applicable) of the security interest granted therein in favor of the Collateral Agent (including, without limitation, in this Section 2.03) shall be deemed not to apply to such excluded assets.

Section 2.04 Certification of Limited Liability Company and Limited Partnership Interests. Each Grantor acknowledges and agrees that, to the extent any interest in any limited liability company or limited partnership controlled by any Grantor and pledged under Section 2.01 is a "security" within the meaning of Article 8 of the UCC and is governed by Article 8 of the UCC, such interest shall be represented by a certificate. Each Grantor further acknowledges and agrees that with respect to any interest in any limited liability company or limited partnership controlled on or after the Closing Date by such Grantor and pledged hereunder that is not a "security" within the meaning of Article 8 of the UCC, such Grantor shall at no time elect to treat any such interest as a "security" within the meaning of Article 8 of the UCC, nor shall such interest be represented by a certificate, unless such election and such interest is thereafter represented by a certificate that is promptly delivered to the Collateral Agent (or to the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement) pursuant to the terms hereof.

Section 2.05 Registration in Nominee Name; Denominations. Subject to the terms of any applicable Intercreditor Agreement, if an Event of Default shall have occurred and be continuing and the Collateral Agent shall have given the Borrower written notice at least one Business Day prior to its intent to exercise such rights, (a) the Collateral Agent, for the benefit of the Secured Parties, shall have the right (in its sole and absolute discretion) to cause each of the Pledged Securities to be transferred of record into the name of the Collateral Agent or the name of its nominee (as pledgee or as sub-agent) and (b) the Collateral Agent shall have the right to exchange the certificates representing Pledged Securities for certificates of smaller or larger denominations for any purpose consistent with this Agreement to the extent permitted by the documentation governing such Pledged Securities; *provided* that, notwithstanding the foregoing, if a Bankruptcy Event of Default shall have occurred and be continuing, the Collateral Agent shall not be required to give the notice referred to above in order to exercise the rights described above. Each Grantor will promptly give to the Collateral Agent copies of any material notices received by it with respect to Pledged Securities registered in the name of such Grantor. Each Grantor will take any and all actions reasonably requested by the Collateral Agent to facilitate compliance with this Section 2.05.

Section 2.06 Voting Rights; Dividends and Interest.

(a) Unless and until an Event of Default shall have occurred and be continuing and the Collateral Agent shall have provided written notice to the Borrower that the rights of the Grantors under this Section 2.06(a) are being suspended; *provided* that, such written notice to the Borrower shall be delivered at least one Business Day prior to the suspension of the rights set forth in clauses (i) and (ii) hereof:

(i) Each Grantor shall be entitled to exercise any and all voting and/or other consensual rights and powers inuring to an owner of Pledged Securities or any part thereof for any purpose not inconsistent with the terms of this Agreement, the Credit Agreement and the other Loan Documents.

(ii) The Collateral Agent shall promptly execute and deliver to each Grantor, or cause to be executed and delivered to such Grantor, all such proxies, powers of attorney and other instruments as such Grantor may reasonably request in writing for the purpose of enabling such Grantor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to subparagraph (i) above, in each case, as shall be specified in such request and be in form and substance reasonably satisfactory to the Collateral Agent.

(iii) Each Grantor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Securities, to the extent (and only to the extent) that such dividends, interest, principal and other distributions are permitted by, and otherwise paid or distributed in accordance with, the terms and conditions of the Credit Agreement and the other Loan Documents; *provided* that any noncash dividends, interest, principal or other distributions that would constitute Pledged Equity or Pledged Debt, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Securities or received in exchange for Pledged Securities or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Pledged Collateral, and, if received by any Grantor, shall be delivered to the Collateral Agent within sixty days (or such longer period as the Collateral Agent may agree in its discretion) in the same form as so received (with any necessary endorsement reasonably requested by the Collateral Agent to the extent required by Section 2.02 hereof). So long as no Event of Default has occurred and is continuing, the Collateral Agent shall promptly deliver to each Grantor (at the expense of such Grantor) any Pledged Securities in its possession if requested to be delivered to the issuer thereof in connection with any exchange or redemption of such Pledged Securities permitted pursuant to the terms of the Credit Agreement.

(b) Upon the occurrence and during the continuance of any Event of Default, after the Collateral Agent shall have notified the Borrower in writing of the suspension of the rights of the Grantors under Section 2.06(a), then all rights of any Grantor to dividends, interest, principal or other distributions that such Grantor is authorized to receive pursuant to Section 2.06(a)(iii) shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall have the sole and exclusive right and authority to receive and retain such dividends, interest, principal or other distributions. All dividends, interest, principal or other distributions received by any Grantor contrary to the provisions of this Section 2.06(b) shall be held in trust for the benefit of the Collateral Agent and the other Secured Parties, shall be segregated from other property or funds of such Grantor and, upon demand by the Collateral Agent, shall be delivered to the Collateral Agent within five Business Days (or such longer period as the Collateral Agent may agree in its discretion) in the same form as so received (with any necessary stock or note powers and other instruments of transfer reasonably requested by the Collateral Agent). Any and all money and other property paid over to or received by the Collateral Agent pursuant to the provisions of this paragraph (b) shall be retained by the Collateral Agent in an account to be established by the Collateral Agent upon receipt of such money or other property and shall be applied in accordance with the provisions of Section 0. After all Events of Default have been cured (including by performance subject to the limitations set forth in the Credit Agreement) or waived and the Borrower shall have delivered to the Collateral Agent a certificate to such effect, the Collateral Agent shall promptly repay to each Grantor (without interest) all dividends, interest, principal or other distributions that such Grantor would otherwise be permitted to retain pursuant to the terms of Section 2.06(a)(iii) in the absence of any such Event of Default and that remain in such account, and such Grantor's right to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Securities shall be automatically reinstated.

(c) Upon the occurrence and during the continuance of an Event of Default, after the Collateral Agent shall have notified the Borrower in writing at least one day prior to the suspension of the rights of the Grantors under Section 2.06(a), then all rights of any Grantor to exercise the voting and consensual rights and powers it is entitled to exercise pursuant to Section 2.06(a)(i), and the obligations of the Collateral Agent under Section 2.06(a)(ii), shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall have the sole and exclusive right and authority to exercise such voting and consensual rights and powers; *provided* that, unless otherwise directed by the Required Lenders, the Collateral Agent shall have the right from time to time upon the occurrence and during the continuance of an Event of Default to permit the Grantors to exercise such rights. After all Events of Default have been cured (including by performance subject to the limitations set forth in the Credit Agreement) or waived and

the Borrower shall have delivered to the Collateral Agent a certificate to such effect, each Grantor shall have the exclusive right to exercise the voting and/or consensual rights and powers that such Grantor would otherwise be entitled to exercise pursuant to the terms of Section 2.06(a)(i), and the obligations of the Collateral Agent under Section 2.06(a)(ii) shall be reinstated.

(d) Any notice given by the Collateral Agent to the Borrower suspending the rights of the Grantors under Section 2.06(a), (i) shall be given in writing, (ii) may be given with respect to one or more of the Grantors at the same or different times and (iii) may suspend the rights of the Grantors under Section 2.06(a)(i) or 2.06(a)(iii) in part without suspending all such rights (as specified by the Collateral Agent in its sole and absolute discretion) and without waiving or otherwise affecting the Collateral Agent's rights to give additional notices from time to time suspending other rights so long as an Event of Default has occurred and is continuing. Notwithstanding anything to the contrary contained in Section 2.06(a), (b) or (c), if a Bankruptcy Event of Default shall have occurred and be continuing, the Collateral Agent shall not be required to give any notice referred to in said Sections in order to exercise any of its rights described in such Sections, and the suspension of the rights of each of the Grantors under each such Section shall be automatic upon the occurrence of such Bankruptcy Event of Default.

(e) In order to permit the Collateral Agent to exercise the voting and other consensual rights which it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions which it may be entitled to receive hereunder, each Grantor shall promptly execute and deliver (or cause to be executed and delivered) to the Collateral Agent all proxies, dividend payment orders and other instruments as the Collateral Agent may from time to time reasonably request, but in any event solely after an Event of Default has occurred and is continuing.

Section 2.07 Collateral Agent Not a Partner or Limited Liability Company Member. Nothing contained in this Agreement shall be construed to make the Collateral Agent or any other Secured Party liable as a member of any limited liability company or as a partner of any partnership and neither the Collateral Agent nor any other Secured Party by virtue of this Agreement or otherwise (except as referred to in the following sentence) shall have any of the duties, obligations or liabilities of a member of any limited liability company or as a partner in any partnership. The parties hereto expressly agree that, unless the Collateral Agent shall become the absolute owner of Pledged Equity consisting of a limited liability company interest or a partnership interest pursuant hereto, this Agreement shall not be construed as creating a partnership or joint venture among the Collateral Agent, any other Secured Party, any Grantor and/or any other Person.

ARTICLE III.
SECURITY INTERESTS IN PERSONAL PROPERTY

Section 3.01 Security Interest.

(a) As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of such Grantor's right, title and interest in, to and under any and all of the following assets and properties, whether now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "**Article 9 Collateral**"):

(i) all Accounts;

(ii) all Chattel Paper;

(iii) all Documents;

(iv) all Equipment;

(v) all General Intangibles;

(vi) all Instruments;

(vii) all Inventory;

(viii) all Investment Property;

(ix) all books and records pertaining to the Article 9 Collateral;

(x) all Goods and Fixtures;

(xi) all Money, cash, Cash Equivalents, Deposit Accounts, Securities Accounts and Commodities Accounts;

(xii) all Letter-of-Credit Rights;

(xiii) all Commercial Tort Claims;

(xiv) all Collateral Accounts, and all cash, Cash Equivalents, Money, Securities and other investments deposited therein;

(xv) all Supporting Obligations;

(xvi) all Security Entitlements in any or all of the foregoing;

(xvii) all Intellectual Property; and

(xviii) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing;

provided that Article 9 Collateral shall not include, and the Security Interest shall not attach to, and no representation, warranty or covenant contained herein or any other Collateral Document shall apply to, any of the following assets or property, each being an "**Excluded Asset**":

(i) any asset (including, to the extent applicable, any Equipment or Inventory owned by a Grantor that is subject to a Lien permitted under Section 7.01(d) of the Credit Agreement), lease, license, franchise, charter, authorization, contract or agreement to which any Grantor is a party, together with any rights or interest thereunder, in each case, if and to the extent security interests therein (A) are prohibited by or in violation of any applicable Law, (B) requires any governmental consent that has not been obtained or consent of a third party that is not a Grantor or a Controlled Affiliate of a Grantor that has not been obtained pursuant to any contract or agreement binding on such asset at the time of its acquisition and not entered into in contemplation of such acquisition, or (C) is prohibited by or in violation of a term, provision or condition of any such lease, license, franchise, charter, authorization, contract or agreement to which such Grantor is a

party, except, in the case of each of the foregoing clauses (A), (B), and (C), to the extent that such prohibition or restriction would be rendered ineffective under the UCC or other applicable Law or principle of equity; *provided*, *however*, that, notwithstanding the foregoing, the Article 9 Collateral shall include (and the Security Interest shall attach), at such time as the contractual or legal prohibition shall no longer be applicable and to the extent severable, shall attach to any portion of such asset, lease, license, franchise, charter, authorization, contract or agreement not subject to the prohibitions specified in clauses (A), (B), or (C) above (in each case, after giving effect to the applicable anti-assignment provisions of the UCC or other applicable law); *provided*, *further*, that the Excluded Assets referred to in this clause (i) shall not include any Proceeds or receivables of any such asset, lease, license, franchise, charter, authorization, contract or agreement (except to the extent such Proceeds or receivables constitute Excluded Assets);

(ii) the Excluded Equity Interests and any assets of any Excluded Subsidiary;

(iii) any "intent-to-use" Trademark applications prior to the filing and acceptance of a "**Statement of Use**" pursuant to Section 1(d) of the Lanham Act or an "**Amendment to Allege Use**" pursuant to Section 1(c) of the Lanham Act with respect thereto, to the extent that, and during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law (it being understood that after such period such intent-to-use application shall be automatically subject to the security interest granted herein and deemed to be included in the Collateral);

(iv) (A) any leasehold interest (including any ground lease interest) in real property, (B) any fee interest in owned real property other than Material Real Property, and (C) any Fixtures affixed to any real property to the extent (1) such real property does not constitute Material Real Property or (2) a security interest in such Fixtures may not be perfected by the filing of a UCC financing statement in the jurisdiction of organization (or other location of a Grantor under Section 9-307 of the UCC) of the applicable Grantor;

(v) (A) as extracted collateral, (B) timber to be cut, (C) farm products, (D) manufactured homes and (E) healthcare insurance receivables;

(vi) any particular asset, if the pledge thereof or the security interest therein would result in material adverse tax consequences to any Grantor as reasonably determined by the Borrower in good faith in consultation with the Administrative Agent;

(vii) any specifically identified asset with respect to which the Administrative Agent has determined (in its reasonable judgment in consultation with the Borrower) that the costs of obtaining, perfecting or maintaining a Security Interest or pledge in such asset exceed the fair market value thereof (as determined by the Borrower in its reasonable judgment) or the practical benefit to the Secured Parties afforded thereby;

(viii) Letter-of-Credit rights to the extent a security interest therein cannot be perfected by the filing of UCC-1 financing statements;

(ix) motor vehicles, aircraft and other assets subject to certificates of title or ownership (including, without limitation, aircraft, airframes, aircraft engines or helicopters, or any equipment or other assets constituting a part thereof and rolling stock) in each case, to the extent a security interest therein cannot be perfected by the filing of a UCC-1 financing statement in the jurisdiction of organization (or other location of a Grantor under Section 9-307 of the UCC) of the applicable Grantor; and

(x) except to the extent perfected by filing of a UCC-1 financing statement in the jurisdiction of organization (or other location of a Grantor under Section 9-307 of the UCC) of the applicable Grantor, cash, Cash Equivalents (including securities entitlements and related assets) and any Deposit Account, Commodity Account or Securities Account; *provided* that, the Excluded Assets referred to in this clause (x) shall not include proceeds of Collateral (as defined in the Credit Agreement);

provided that if and when any property shall cease to be an Excluded Asset, a Lien on and security interest in such property shall be deemed granted therein and the provisions of this Agreement shall apply to such property, including the Proceeds of any General Intangible, Instrument, license, property right, permit or any other contract or agreement (except to the extent such Proceeds are Excluded Assets). Notwithstanding anything to the contrary, the Proceeds of, or in respect of, any Excluded Assets shall constitute Article 9 Collateral (except to the extent such Proceeds are an Excluded Asset).

(b) Each Grantor hereby irrevocably authorizes the Collateral Agent for the benefit of the Secured Parties at any time and from time to time to file in any relevant jurisdiction any financing statements or continuation statements (including fixture filings) with respect to the Collateral or any part thereof and amendments thereto that (i) describe the collateral covered thereby in any manner that the Collateral Agent reasonably determines is necessary or advisable to ensure the perfection of the security interest in the Collateral granted under this Agreement including indicating the Collateral as "all assets" or "all personal property" of such Grantor or words of similar effect and (ii) contain the information required by Article 9 of the UCC of each applicable jurisdiction for the filing of any financing statement or amendment, including (A) whether such Grantor is an organization and the type of organization and (B) in the case of a financing statement filed as a fixture filing, a sufficient description of the real property to which such Article 9 Collateral relates. Each Grantor agrees to provide such information to the Collateral Agent promptly upon reasonable request. The Collateral Agent is further irrevocably authorized to file (to the extent the Grantors have not already made such filings) Intellectual Property Security Agreements, or supplements or amendments thereof, executed by the applicable Grantor(s) with the United States Patent and Trademark Office or United States Copyright Office (or any successor offices). Without limiting the rights and remedies of the Collateral Agent arising under Applicable Law and under the Loan Documents, the Parties agree that in the event an Intellectual Property Security Agreement, or any supplement or amendment thereof, is no longer a reasonably acceptable form of documentation to file with the United States Patent and Trademark Office or the United States Copyright Office (or any successor offices), as applicable, the authorization granted in the preceding sentence extends to any other documents and actions reasonably necessary to evidence, record, confirm or otherwise perfect the Security Interest in any IP Collateral consisting of U.S. issued Patents and applications therefor, U.S. registered Trademarks and applications therefor, or U.S. registered Copyrights (and exclusive Licenses of registered Copyrights), in each case naming the Collateral Agent as secured party, but, except as provided under Article V hereof or under the Loan Documents, the Collateral Agent is not authorized to execute any such documents on any Grantor's behalf (to the extent such execution is necessary).

(c) The Security Interest is granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Article 9 Collateral.

Section 3.02 Representations and Warranties. Subject to the Perfection Requirements, each Grantor represents and warrants, as to itself and the other Grantors, to the Collateral Agent and the Secured Parties on the Closing Date and on and as of each other date required by Section 2.16 or 4.02 of the Credit Agreement, as applicable, except, for the avoidance of doubt, with respect to any Excluded Asset, that:

(a) Each Grantor has valid rights (not subject to any Liens other than Permitted Liens) in the Article 9 Collateral with respect to which it has purported to grant a Security Interest hereunder, except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or as proposed to be conducted or to utilize such properties for their intended purposes (which rights are in any event, sufficient under Section 9-203 of the UCC), and has full power and authority to grant to the Collateral Agent, for the benefit of the Secured Parties, the Security Interest in such Article 9 Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person other than any consent or approval that has been obtained.

(b) The Perfection Certificate delivered to the Administrative Agent on or prior to the Closing Date has been duly executed and delivered and the information set forth therein, including the exact legal name of each Grantor and its jurisdiction of organization is correct and complete in all material respects (or in all respects in the case of the exact legal name and jurisdiction of organization of each Grantor) as of the Closing Date. UCC financing statements (including fixture filings, as applicable) prepared based upon the information provided to the Collateral Agent in the Perfection Certificate for filing in each governmental, municipal or other office specified in Schedule III (or specified by notice from the applicable Grantor to the Collateral Agent after the Closing Date in the case of filings, recordings or registrations required by Section 6.11 of the Credit Agreement), are all the filings, recordings and registrations (other than any filings with respect to real property, filings required to be made in the United States Patent and Trademark Office or the United States Copyright Office in order to perfect the Security Interest in IP Collateral) necessary to establish a legal, valid and perfected security interest in favor of the Collateral Agent (for the benefit of the Secured Parties) in respect of all Article 9 Collateral in which the Security Interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its territories and possessions, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration with respect to such Article 9 Collateral is necessary in any such jurisdiction, except as provided under applicable Law with respect to the filing of amendment or continuation statements. Each Grantor represents and warrants that, on the Closing Date and on and as of each other date as required by Section 4.02(e), fully executed Intellectual Property Security Agreements containing a description of all IP Collateral consisting of U.S. Patents (and U.S. Patents for which applications are pending), U.S. registered Trademarks (and U.S. Trademarks for which registration applications are pending) or U.S. registered Copyrights and exclusive Copyright Licenses to U.S. registered Copyrights, as applicable, have been or will be delivered to the Collateral Agent for recording by the United States Patent and Trademark Office or the United States Copyright Office, as applicable, pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205 and the regulations thereunder.

(c) The Security Interest constitutes (i) a legal and valid security interest in all the Article 9 Collateral securing the payment and performance of the Secured Obligations, (ii) subject to the filings described in Section 3.02(b), a perfected security interest in all Article 9 Collateral in which a security interest may be perfected by filing, recording or registering a financing statement in the United States (or any political subdivision thereof) and its territories and possessions pursuant to the UCC and (iii) subject to the filings described in Section 3.02(b), and the timely filing with the United States Patent and Trademark Office and the United States Copyright Office, as applicable, of the Intellectual Property Security Agreements delivered in accordance with the Credit Agreement and Section 4.02(e), a perfected security interest in all Article 9 Collateral in which a security interest may be perfected by the recording of the relevant Intellectual Property Security Agreements with the United States Patent and Trademark Office and the United States Copyright Office, as applicable, within the three month period (commencing as of the date hereof) pursuant to 35 U.S.C. § 261 or 15 U.S.C. § 1060 or the one month period (commencing as of

the date hereof) pursuant to 17 U.S.C. § 205 (it being agreed that additional filings would be necessary with respect to After Acquired Intellectual Property). The Security Interest is and shall be prior to any other Lien on any of the Article 9 Collateral other than any Lien that is expressly permitted by the Credit Agreement, including pursuant to Section 7.01 of the Credit Agreement.

(d) The Article 9 Collateral is owned by the Grantors free and clear of any Lien, except for Permitted Liens. None of the Grantors has filed or consented to the filing of (i) any financing statement or analogous document under the UCC or any other applicable Laws covering any Article 9 Collateral, (ii) any assignment in which any Grantor assigns any Article 9 Collateral or any security agreement or similar instrument covering any Article 9 Collateral with the United States Patent and Trademark Office or the United States Copyright Office, or (iii) any assignment in which any Grantor assigns any Article 9 Collateral or any security agreement or similar instrument covering any Article 9 Collateral with any foreign governmental, municipal or other office, which financing statement or analogous document, assignment, security agreement or similar instrument is still in effect, except, in each case, for Permitted Liens and assignments expressly permitted by the Credit Agreement, including pursuant to Section 7.01 of the Credit Agreement.

Section 3.03 Covenants.

(a) The Borrower agrees to notify the Collateral Agent (within sixty calendar days of such event (or such later date as the Collateral Agent may agree in its reasonable discretion)) of any change,

(i) in the legal name of any Grantor,

(ii) in the identity or type of organization of any Grantor,

(iii) in the jurisdiction of organization of any Grantor, or

(iv) in the location (within the meaning of Section 9-307 of the UCC) of any Grantor under the UCC.

The Grantors agree not to effect or permit any change referred to in the preceding sentence unless all filings, publications and registrations, have been made (or will be made within sixty calendar days of such event) under the UCC or other applicable Law that are required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected first priority security interest to the extent required under the Loan Documents (subject only to Liens expressly permitted by Section 7.01 of the Credit Agreement) in all the Collateral for its own benefit and the benefit of the other Secured Parties.

(b) Except with respect to any Excluded Asset, each Grantor shall, at its own expense, take any and all commercially reasonable actions requested by the Collateral Agent necessary (i) to defend title to the Article 9 Collateral owned by it against all Persons claiming an interest therein (other than with respect to Permitted Liens) that is adverse to the interests hereunder of the Collateral Agent or any other Secured Party, except with respect to Article 9 Collateral that such Grantor determines in its reasonable business judgment is no longer necessary or beneficial to the conduct of the business, and (ii) to defend the Security Interest of the Collateral Agent in the Article 9 Collateral and the priority thereof against any Lien (other than a Permitted Lien).

(c) Except with respect to any Excluded Asset, each Grantor shall, on the date hereof (or such later date as the Collateral Agent may agree), execute and deliver to the Collateral Agent, counterpart signature pages to the Intellectual Property Security Agreements in favor of the Collateral Agent (for the benefit of the Secured Parties) in respect of the IP Collateral listed on Schedule II(B) to the Perfection Certificate in order to record the Security Interest in such IP Collateral with the United States Patent and Trademark Office and the United States Copyright Office, as applicable.

(d) Except with respect to any Excluded Asset, each Grantor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Collateral Agent may from time to time reasonably request to better assure, preserve, protect and perfect the Security Interest and the rights and remedies created hereby, including (i) the delivery of Pledged Securities and Pledged Debt in accordance with Section 2.02 and (ii) the payment of any fees and Taxes required in connection with the execution and delivery of this Agreement, the granting of the Security Interest and the filing of any financing statements (including fixture filings) or other documents in connection herewith or therewith, to the extent required hereunder or under the other Loan Documents.

(e) Upon the occurrence and during the continuance of an Event of Default, the Collateral Agent may discharge past due taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Article 9 Collateral and not permitted pursuant to Section 7.01 of the Credit Agreement, and may pay for the maintenance and preservation of the Article 9 Collateral to the extent any Grantor fails to do so as required by the Credit Agreement, this Agreement or any other Loan Document and within a reasonable period of time after the Collateral Agent has requested that it do so, and each Grantor jointly and severally agrees to reimburse the Collateral Agent within ten Business Days after demand for any payment made or any reasonable out-of-pocket expense incurred by the Collateral Agent pursuant to the foregoing authorization; *provided* that nothing in this paragraph shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Collateral Agent or any Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Loan Documents.

(f) Each Grantor (rather than the Collateral Agent or any Secured Party) shall remain liable (as between itself and any relevant counterparty) to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Article 9 Collateral, all in accordance with the terms and conditions thereof.

(g) Notwithstanding anything in this Agreement to the contrary, any limitations regarding the attachment or perfection of Liens on Collateral set forth in the Credit Agreement shall apply, as well as each of the following:

(i) other than the filing of a UCC financing statement, (A) no actions shall be required to perfect the security interest granted hereunder in or with respect to any Letter-of-Credit Rights, Commercial Tort Claims, Chattel Paper or assets subject to a certificate of title, or (B) except for the filings described in Section 3.02(b) with respect to IP Collateral, no Grantor shall be required to enter into or otherwise establish any source code escrow arrangement or register any Intellectual Property, or complete any filings or other action with respect to the creation or perfection of the security interests in any Intellectual Property;

(ii) no Grantor shall be required to deliver landlord lien waivers, estoppels, bailee letters or collateral access letters in any circumstances;

(iii) no action shall be required to perfect a security interest granted hereunder in Deposit Accounts, Commodities Accounts, Securities Accounts or any other similar account or other asset via “control” (within the meanings of Section 9-104 and/or Sections 8-106 and 9-106, as applicable, of the UCC or otherwise) other than as expressly provided for hereunder with respect to Pledged Collateral or under the Credit Agreement with respect to the Cash Collateral Account;

(iv) no Grantor shall be required to complete any filings or take any other action (other than (A) filings pursuant to the Uniform Commercial Code in the office of the secretary of state (or similar central filing office) of the relevant state(s), (B) delivery to the Collateral Agent to be held in its possession of all Pledged Stock and Pledged Debt in accordance with Section 2.02, (C) mortgages with respect to Material Real Property in accordance with Section 6.11 of the Credit Agreement and (D) customary filings in (1) the United States Patent and Trademark Office with respect to any U.S. issued Patents and registered Trademarks and any applications therefor and (2) the United States Copyright Office of the Library of Congress with respect to Copyright registrations and exclusive Copyright Licenses if such IP Collateral is also registered in the United States) with respect to the creation or perfection of security interests in assets located or titled outside the United States, including any Intellectual Property registered in any jurisdiction outside of the United States and no Grantor shall be required to make any filing with any Governmental Authority, or to enter into any agreement governed by the Laws of any jurisdiction, in each case other than the United States, any state thereof (including any subdivision of any state) and the District of Columbia;

(v) no notices shall be required to be sent to Account Debtors or other contractual third parties prior to an Event of Default;

(vi) no Grantor shall be required to provide any notice or obtain the consent of governmental authorities under the Federal Assignment of Claims Act (or any state equivalent thereof);

(vii) no perfection actions shall be required with respect to (A) any real property other than Material Real Property, (B) any real property to the extent the Flood Insurance Laws Certificate delivered pursuant to Section 6.11(b)(ii) of the Credit Agreement discloses that the Material Real Property is in a special flood hazard area where flood insurance pursuant to the national flood insurance program is available, and (C) any real property if the cost of a Mortgage Policy (taking into account any endorsements requested by Collateral Agent, including, but not limited to, under Section 6.11(b)(ii)(D) of the Credit Agreement)) for any Material Real Property would be excessive relative to the value of such Material Real Property; and

(viii) no representation or warranty contained herein shall be deemed inaccurate as a result of the Grantors not taking any action not required under this Section 3.03(g) (paragraphs (i) through (viii) of this Section 3.03(g), the "**Perfection Requirements**").

ARTICLE IV.
SPECIAL PROVISIONS CONCERNING IP COLLATERAL

Section 4.01 Grant of License to Use Intellectual Property. Without limiting the provisions of Section 3.01 hereof or any other rights of the Collateral Agent as the holder of a Security Interest in any IP Collateral, for the purpose of enabling the Collateral Agent to exercise rights and remedies under this Agreement at such time as the Collateral Agent is lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a non-exclusive license (exercisable without payment of royalty or other compensation to the Grantors), subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of such Grantor to avoid the risk of invalidation of such Trademarks, to use and sublicense any of the IP Collateral now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license

reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, *provided*, *however*, that any such license granted by the Collateral Agent to a third party shall include reasonable and customary terms necessary to preserve the existence, validity and value of the affected IP Collateral, including provisions requiring the continuing confidential handling of trade secrets, requiring the use of appropriate notices and prohibiting the use of false notices, protecting and maintaining the quality standards of the Trademarks in the manner set forth below (it being understood and agreed that, without limiting any other rights and remedies of the Collateral Agent under this Agreement, any other Loan Document or applicable Law, nothing in the foregoing license grant shall be construed as granting the Collateral Agent rights in and to any such IP Collateral above and beyond (a) the rights to such IP Collateral that each Grantor has reserved for itself and (b) in the case of IP Collateral that is licensed to any such Grantor by a third party, the extent to which such Grantor has the right to grant a sublicense to such IP Collateral hereunder).

The use of such license by the Collateral Agent may only be exercised, at the option of the Collateral Agent, during the continuation of an Event of Default; *provided* that any sublicense or other transaction entered into by the Collateral Agent in accordance herewith shall immediately terminate at such time as the Collateral Agent is no longer lawfully entitled to exercise its rights and remedies under this Agreement. Nothing in this Section 4.01 shall require a Grantor to grant any license that is prohibited by any applicable Law, or is prohibited by, or constitutes a breach or default under or results in the termination of any contract, license, agreement, instrument or other document evidencing, giving rise to or theretofore granted, with respect to such property or otherwise unreasonably prejudices the value thereof to the relevant Grantor. In the event the license set forth in this Section 4.01 is exercised with regard to any Trademarks, then the following shall apply: (a) all goodwill arising from any licensed or sublicensed use of any Trademark shall inure to the benefit of the applicable Grantor; (b) the licensed or sublicensed Trademarks shall only be used in association with goods or services of a quality and nature consistent with the quality and reputation with which such Trademarks were associated when used by Grantor immediately prior to the exercise of the license rights set forth herein; and (c) at the Grantor's request and expense, licensees and sublicensees shall provide reasonable cooperation in any effort by the Grantor to maintain the registration or otherwise secure the ongoing validity and effectiveness of such licensed Trademarks, including, without limitation, the actions and conduct described in Section 4.02 below.

Section 4.02 Protection of Collateral Agent's Security.

(a) Except to the extent permitted by Section 4.02(g) below, with respect to registration or pending application of each item of its IP Collateral for which such Grantor has standing to do so, each Grantor agrees, at its expense to take such actions may include actions in the United States Patent and Trademark Office, the United States Copyright Office and any other governmental authority located in the United States to maintain any such registered IP Collateral in full force and effect.

(b) In the event that any Grantor becomes aware that any item of the IP Collateral is being infringed or misappropriated or diluted by a third party, such Grantor shall, to the extent that such Grantor has the legal right to do so, take such actions as such Grantor reasonably deems appropriate under the circumstances to protect such IP Collateral, except where failure to do so could not reasonably be expected to have a Material Adverse Effect.

(c) Except to the extent permitted below or as could not reasonably be expected to have a Material Adverse Effect, no Grantor shall knowingly do or knowingly permit any act or knowingly omit to do any act whereby any of its IP Collateral may reasonably be likely to lapse, be terminated or become invalid or unenforceable or dedicated to the public or lose the status of its trade secrets.

(d) Except to the extent permitted below or as could not reasonably be expected to have a Material Adverse Effect, each Grantor shall take commercially reasonable actions to preserve and protect each item of its IP Collateral, and shall require that all licensed users of any such Trademarks abide by such Grantor's applicable standards of quality with respect to the products and services sold or provided under such Trademarks.

(e) Each Grantor agrees that, should it obtain an ownership or other interest in any IP Collateral after the Closing Date (the "**After-Acquired Intellectual Property**") (i) the provisions of this Agreement shall automatically apply thereto, and (ii) any such After-Acquired Intellectual Property and, in the case of Trademarks, the goodwill of the business connected with the use thereof and symbolized thereby shall automatically become part of the IP Collateral subject to the terms and conditions of this Agreement with respect thereto.

(f) At the time of delivery of annual financial statements pursuant to Section 6.01(a) of the Credit Agreement and delivery of the related Compliance Certificate (or such later date as the Collateral Agent may agree), each Grantor shall (i) sign and deliver to the Collateral Agent one or more Intellectual Property Security Agreements, or supplements or amendments thereto, with respect to U.S. Patents and Patent applications, U.S. registered Trademarks and Trademark applications, and U.S. registered Copyrights and exclusive Copyright Licenses to U.S. registered Copyrights included in the After-Acquired Intellectual Property and which are IP Collateral, to the extent that such IP Collateral is not covered by any previous Intellectual Property Security Agreement or supplement or amendment thereto so signed and delivered by it and (ii) cooperate as reasonably necessary to enable the Collateral Agent to make prompt filings of any reasonably necessary recordations with the U.S. Copyright Office or the U.S. Patent and Trademark Office, as appropriate.

(g) Notwithstanding the foregoing provisions of this Section 4.02 or elsewhere in this Agreement, nothing in this Agreement shall prevent any Grantor from abandoning or discontinuing the use or maintenance of any of its IP Collateral, or from failing to take action to enforce license agreements or pursue actions against infringers or take any other actions with respect to its IP Collateral, if such Grantor determines in its reasonable business judgment that such abandonment, discontinuance, or failure to take action is desirable in the conduct of its business or if such abandonment, discontinuance or failure to take action is otherwise permitted under the Credit Agreement.

ARTICLE V.
REMEDIES

Section 5.01 Remedies Upon Default. Upon the occurrence and during the continuance of an Event of Default, it is agreed that the Collateral Agent (i) shall have the right to exercise any and all rights afforded to a secured party under this Agreement, the UCC or other applicable Law, and (ii) may (or, at the request of the Required Lenders in accordance with the Credit Agreement, shall) take any of the following actions:

(a) require each Grantor to, and each Grantor agrees that it will at its expense and upon request of the Collateral Agent promptly, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place and time to be designated by the Collateral Agent that is reasonably convenient to both parties;

(b) occupy any premises owned or, to the extent lawful and permitted, leased by any of the Grantors where the Collateral or any part thereof is assembled or located for a reasonable period in order to effectuate its rights and remedies hereunder or under law, without obligation to such Grantor in respect of such occupation; *provided* that the Collateral Agent shall provide the applicable Grantor with notice thereof prior to or promptly after such occupancy;

(c) exercise any and all rights and remedies of any of the Grantors under or in connection with the Collateral, or otherwise in respect of the Collateral; *provided* that the Collateral Agent shall provide the applicable Grantor with notice thereof prior to or promptly after such exercise;

(d) withdraw any and all cash or other Collateral from any Collateral Account and apply such cash and other Collateral to the payment of any and all Secured Obligations in the manner provided in Section 0; and

(e) subject to the mandatory requirements of applicable Law and the notice requirements described below, sell, license or otherwise dispose of all or any part of the Collateral securing the Secured Obligations at a public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Collateral Agent shall reasonably deem appropriate.

Each Grantor acknowledges and recognizes that (a) the Collateral Agent may be unable to effect a public sale of all or a part of the Collateral consisting of securities by reason of certain prohibitions contained in the Securities Act of 1933, 15 U.S.C. § 77, (as amended and in effect, the "**Securities Act**") or the securities laws of various states (the "**Blue Sky Laws**"), but may be compelled to resort to one or more private sales to a restricted group of purchasers who will be obliged to agree, among other things, to acquire such securities for their own account, for investment and not with a view to the distribution or resale thereof, (b) private sales so made may be at prices and upon other terms less favorable to the seller than if such securities were sold at public sales, (c) neither the Collateral Agent nor any other Secured Party has any obligation to delay sale of any of the Collateral for the period of time necessary to permit such securities to be registered for public sale under the Securities Act or the Blue Sky Laws, and (d) private sales made under the foregoing circumstances shall be deemed to have been made in a commercially reasonable manner. To the maximum extent permitted by Law, each Grantor hereby waives any claim against any Secured Party arising because the price at which any Collateral may have been sold at a private sale was less than the price that might have been obtained at a public sale, even if the Collateral Agent accepts the first offer received and does not offer such Collateral to more than one offeree. Upon consummation of any such sale the Collateral Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each such purchaser at any sale of Collateral shall hold the property sold absolutely, free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by applicable Law) all rights of redemption, stay and appraisal which such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

The Collateral Agent shall give the applicable Grantors ten Business Days' written notice (which each Grantor agrees is reasonable notice within the meaning of Section 9-611 of the UCC or its equivalent in other jurisdictions) of the Collateral Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Collateral Agent may fix and state in the notice (if any) of such sale. The Collateral Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Collateral Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral

is made on credit or for future delivery, the Collateral so sold may be retained by the Collateral Agent until the sale price is paid by the purchaser or purchasers thereof, but the Collateral Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by applicable Law, private) sale made pursuant to this Agreement, any Secured Party may bid for or purchase, free (to the extent permitted by applicable Law) from any right of redemption, stay, valuation or appraisal on the part of any Grantor (all said rights being also hereby waived and released to the extent permitted by applicable Law), the Collateral or any part thereof offered for sale and may make payment on account thereof by using any claim then due and payable to such Secured Party from any Grantor as a credit against the purchase price, and such Secured Party may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to any Grantor therefor. As an alternative to exercising the power of sale herein conferred upon it, the Collateral Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court appointed receiver. Any sale pursuant to the provisions of this Section 5.01 shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the UCC or its equivalent in other jurisdictions.

The power-of-attorney granted pursuant to Section 7.14 shall apply for the purpose of (i) making, settling and adjusting claims in respect of Article 9 Collateral under policies of insurance, endorsing the name of such Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance, (ii) making all determinations and decisions with respect thereto and (iii) obtaining or maintaining the policies of insurance required by Section 6.07 of the Credit Agreement or to pay any premium in whole or in part relating thereto. All sums disbursed by the Collateral Agent in connection with this paragraph, including Attorney Costs and other charges relating thereto, shall be payable, within twenty days of written demand therefor, by the Grantors to the Collateral Agent and shall be additional Secured Obligations secured hereby.

By accepting the benefits of this Agreement and each other Collateral Document, the Secured Parties expressly acknowledge and agree that this Agreement and each other Collateral Document may be enforced only by the action of the Collateral Agent and that no other Secured Party shall have any right individually to seek to enforce or to enforce this Agreement or to realize upon the security to be granted hereby, it being understood and agreed that such rights and remedies may be exercised solely by the Collateral Agent for the benefit of the Secured Parties upon the terms of this Agreement and the other Collateral Documents.

Any exercise of remedies provided in this Section 5.01 shall be subject to the terms of any applicable Intercreditor Agreement.

Section 5.02 Application of Proceeds. Subject to the terms of any applicable Intercreditor Agreement, the Collateral Agent shall apply the proceeds of any collection or sale of Collateral, including any Collateral consisting of cash, in accordance with the provisions of Section 9.03 of the Credit Agreement. The Collateral Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon any sale of Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of proceeds by the Collateral Agent or by the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof. It is understood and agreed that the Grantors shall remain jointly and severally liable to the extent of any deficiency between the amount of the proceeds of the Collateral and the aggregate amount of the Secured Obligations.

ARTICLE VI.
INDEMNITY, SUBROGATION AND SUBORDINATION

Upon payment by any Grantor of any Secured Obligations, all rights of such Grantor against the Borrower or any other Grantor arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subordinate and junior in right of payment to the prior satisfaction of the Termination Conditions. If any amount shall be paid to the Borrower or any other Grantor in contravention of the foregoing subordination on account of (a) such subrogation, contribution, reimbursement, indemnity or similar right or (b) any such indebtedness of the Borrower or any other Grantor, such amount shall be held in trust for the benefit of the Secured Parties and shall promptly be paid to the Collateral Agent to be credited against the payment of the Secured Obligations, whether matured or unmatured, in accordance with the terms of the Credit Agreement and the other Loan Documents. Subject to the foregoing, to the extent that any Grantor (other than the Borrower) shall, under this Agreement or the Credit Agreement as a joint and several obligor, repay any of the Secured Obligations (an "**Accommodation Payment**"), then the Grantor making such Accommodation Payment shall be entitled to contribution and indemnification from, and be reimbursed by, each of the other Grantors in an amount equal to a fraction of such Accommodation Payment, the numerator of which fraction is such other Grantor's Allocable Amount and the denominator of which is the sum of the Allocable Amounts of all of the Grantors. As of any date of determination, the "**Allocable Amount**" of each Grantor shall be equal to the maximum amount of liability for Accommodation Payments which could be asserted against such Grantor hereunder and under the Credit Agreement without (a) rendering such Grantor "insolvent" within the meaning of Section 101 (31) of the Bankruptcy Code, Section 2 of the Uniform Fraudulent Transfer Act ("**UFTA**") or Section 2 of the Uniform Fraudulent Conveyance Act ("**UFCA**"), (b) leaving such Grantor with unreasonably small capital or assets, within the meaning of Section 548 of the Bankruptcy Code, Section 4 of the UFTA, or Section 5 of the UFCA, or (c) leaving such Grantor unable to pay its debts as they become due within the meaning of Section 548 of the Bankruptcy Code or Section 4 of the UFTA, or Section 5 of the UFCA.

ARTICLE VII.
MISCELLANEOUS

Section 7.01 Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 10.02 of the Credit Agreement. All communications and notices hereunder to a Grantor other than the Borrower shall be given in care of the Borrower.

Section 7.02 Waivers; Amendment.

(a) No failure by the Collateral Agent or any Secured Party to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall impair such right, remedy, power or privilege or operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and independent of any rights, remedies, powers and privileges provided by Law. Any forbearance or failure to exercise, and any delay in exercising, any right, power or remedy hereunder shall not impair any such rights, power or remedy or be construed to be a waiver thereof, nor shall it preclude the further exercise of any such right, power or remedy. No waiver of any provision of this Agreement or consent to any departure by any Grantor therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 7.02, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of any Loan, the

issuance of any Letter of Credit, the provision of any Cash Management Services or the provision of services under any Secured Hedge Agreement shall not be construed as a waiver of any Default or Event of Default, regardless of whether the Collateral Agent or any other Secured Party may have had notice or knowledge of such Default or Event of Default at the time.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Collateral Agent and the Grantor or Grantors with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with Section 10.01 of the Credit Agreement.

Section 7.03 Collateral Agent's Fees and Expenses; Indemnification. Each Grantor, jointly with the other Grantors and severally, agrees to reimburse the Collateral Agent for its fees and expenses incurred hereunder to the extent provided in Section 10.04 of the Credit Agreement, which is incorporated by reference herein, *mutatis mutandis*; *provided* that reference therein to the "Borrower" shall be deemed to be a reference to "each Grantor."

Section 7.04 Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the permitted successors and assigns of such party; and all covenants, promises and agreements by or on behalf of any Grantor or any Secured Party that are contained in this Agreement shall bind and inure to the benefit of their respective permitted successors and assigns. Except in a transaction expressly permitted under the Credit Agreement, no Grantor may assign any of its rights or obligations hereunder without the written consent of the Collateral Agent.

Section 7.05 Survival of Agreement. All representations and warranties made by the Grantors in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Lenders and Issuing Banks and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, the provision of any Cash Management Services or the provision of services under any Secured Hedge Agreement, regardless of any investigation made by any such Lender or Issuing Bank or on its behalf and notwithstanding that the Collateral Agent or any Issuing Bank or any Lender may have had notice or knowledge of any Default or Event of Default at the time any credit is extended under the Credit Agreement or any other Loan Document, and shall continue in full force and effect until this Agreement is terminated as provided in Section 7.12 hereof, or with respect to any individual Grantor until such Grantor is otherwise released from its obligations under this Agreement in accordance with the terms hereof.

Section 7.06 Counterparts; Effectiveness; Several Agreement. This Agreement may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. This Agreement shall become effective when it shall have been executed by each Closing Date Grantor (and, with respect to each Person that becomes a Grantor hereunder following the Closing Date, on the date of delivery of a Security Agreement Supplement by such Grantor) and the Collateral Agent and thereafter shall be binding upon and inure to the benefit of each Grantor and the Collateral Agent and the other Secured Parties and their respective permitted successors and assigns, subject to Section 7.04 hereof. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or other electronic imaging means (including in .pdf or .tif format via electronic mail) shall be effective as delivery of a manually executed counterpart of this Agreement. Any signature to this agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. Each of the Parties represents and warrants

to the other Parties that it has the corporate capacity and authority to execute the Agreement through electronic means and there are no restrictions for doing so in that Party's constitutive documents. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. This Agreement shall be construed as a separate agreement with respect to each Grantor and may be amended, restated, modified, supplemented, waived or released with respect to any Grantor without the approval of any other Grantor and without affecting the obligations of any other Grantor hereunder.

Section 7.07 Severability. If any provision of this Agreement is held to be invalid, illegal, or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby, and (b) the parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 7.08 GOVERNING LAW, ETC.

(a) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS).

(b) BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF ANY UNITED STATES FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. EACH PARTY HERETO AGREES THAT THE COLLATERAL AGENT RETAINS THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY GRANTOR IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER THIS AGREEMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Section 7.09 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 7.09 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER LOAN DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS MADE OR LETTERS OF CREDIT ISSUED UNDER THE CREDIT AGREEMENT. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

Section 7.10 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 7.11 Security Interest Absolute. To the extent permitted by Law, all rights of the Collateral Agent hereunder, the Security Interest, the grant of a security interest in the Pledged Collateral and all obligations of each Grantor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Credit Agreement, any other Loan Document, any Letters of Credit, any Secured Hedge Agreements, any Cash Management Services, any agreement with respect to any of the Secured Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations, or any other amendment or waiver of or any consent to any departure from the Credit Agreement, any other Loan Document, any Letters of Credit, any Secured Hedge Agreements, any Cash Management Services, or any other agreement or instrument, (c) any exchange, release or non-perfection of any Lien on other collateral, or any release or amendment or waiver of or consent under or departure from any guarantee,

securing or guaranteeing all or any of the Secured Obligations or (d) subject only to termination or release of a Grantor's obligations hereunder in accordance with the terms of Section 7.12, but without prejudice to reinstatement rights under Section 2.04 of the Guaranty, any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor in respect of the Secured Obligations or this Agreement.

Section 7.12 Termination or Release.

(a) This Agreement, the Security Interest and all other security interests granted hereby shall automatically terminate and be released with respect to all Secured Obligations upon the earlier to occur of (i) the Termination Conditions having been satisfied and (ii) the Secured Debt Termination Date.

(b) (i) Any Grantor's obligations hereunder and all Security Interest in and Lien on its Collateral granted by such Grantor shall automatically be released upon the occurrence of a Guaranty Release Event and (ii) the Security Interest in and Lien on any Collateral shall be automatically released upon the occurrence of a Lien Release Event.

(c) In connection with any termination or release pursuant to paragraph (a) or paragraph (b) above, the Collateral Agent shall promptly execute and deliver to any Grantor, at such Grantor's expense, all documents that such Grantor shall reasonably request to evidence such termination or release and take all other actions (including return of any pledged collateral) reasonably requested by any Grantor, at such Grantor's expense, in connection with such release, including authorizing such Grantor or its representative to file any UCC amendment or termination statements with respect to such release. Any execution and delivery of documents pursuant to this Section 7.12 shall be without recourse to or warranty by the Collateral Agent.

(d) At any time that the respective Grantor desires that the Collateral Agent take any of the actions described in immediately preceding paragraph (c), it shall, upon request from the Collateral Agent, deliver to the Collateral Agent an officer's certificate certifying reasonably satisfactory to the Collateral Agent that the release of the respective Collateral is permitted pursuant to paragraph (a) or (b) above, whereupon the Collateral Agent shall, upon such Grantor's sole cost and expense, enter into the necessary and advisable documents requested by the Grantor to release or (acknowledge the release of) Liens granted by such Grantor on any Collateral (which release may be conditional upon the occurrence of such transaction or event, if applicable). The Collateral Agent shall be entitled to and shall rely exclusively on such officer's certificate. The Collateral Agent shall have no liability whatsoever to any Secured Party as the result of any release of Collateral by it as permitted (or which the Collateral Agent in good faith believes to be permitted) by this Section 7.12.

Notwithstanding anything to the contrary in any Loan Document, the Liens granted hereunder will be automatically released as set forth by Section 9.11 of the Credit Agreement.

Section 7.13 Additional Restricted Subsidiaries. To the extent required by Section 6.11 of the Credit Agreement, a Restricted Subsidiary shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein, and such Restricted Subsidiary shall execute and deliver to the Administrative Agent a Security Agreement Supplement. The execution and delivery of any such instrument shall not require the consent of any other Grantor hereunder. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

Section 7.14 Collateral Agent Appointed Attorney-in-Fact.

(a) Each Grantor hereby appoints the Collateral Agent the true and lawful attorney-in-fact of such Grantor for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Collateral Agent may deem necessary or advisable to accomplish the purposes hereof, in each case at any time after and during the continuance of an Event of Default, which appointment is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, the Collateral Agent shall have the right upon the occurrence and during the continuance of an Event of Default and (unless a Bankruptcy Event of Default has occurred and is continuing, in which case no such notice shall be required) delivery of notice by the Collateral Agent to the Borrower of its intent to exercise such rights, with full power of substitution either in the Collateral Agent's name or in the name of such
Grantor,

(i) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof;

(ii) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral;

(iii) to sign the name of any Grantor on any invoice or bill of lading relating to any of the Collateral;

(iv) in consultation with the Borrower, to send verifications of Accounts to any Account Debtor;

(v) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral;

(vi) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral;

(vii) to notify, or to require any Grantor to notify, Account Debtors to make payment directly to the Collateral Agent or to a Collateral Account and adjust, settle or compromise the amount of payment of any Account or related contracts;

(viii) to make, settle and adjust claims in respect of Collateral under policies of insurance and to endorse the name of such Grantor on any check, draft, instrument or any other item of payment with respect to the proceeds of such policies of insurance and for making all determinations and decisions with respect thereto; and

(ix) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Collateral Agent were the absolute owner of the Collateral for all purposes;

provided that nothing herein contained shall be construed as requiring or obligating the Collateral Agent to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Collateral Agent, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. Each Secured Party (including the Collateral Agent) shall be accountable only for amounts

actually received as a result of the exercise of the powers granted to them herein, and neither such Secured Party nor any Related Indemnified Person of such Secured Party shall be responsible to any Grantor for any act or failure to act hereunder, except to the extent that a court of competent jurisdiction determines in a final, non-appealable judgment that any action or failure to act by any Secured Party (or Related Indemnified Person of such Secured Party) constituted gross negligence, bad faith or willful misconduct of such Secured Party (or Related Indemnified Person of such Secured Party) (it being understood that this sentence shall be subject to the limitation on liability set forth in Section 7.12(d)).

(b) All acts in accordance with this Section 7.14 of said attorney or designee are hereby ratified and approved by the Grantors. The powers conferred on the Collateral Agent, for the benefit of the Secured Parties, under this Section 7.14 are solely to protect the Collateral Agent's interests in the Collateral and shall not impose any duty upon the Collateral Agent or any Secured Party to exercise any such powers.

Section 7.15 General Authority of the Collateral Agent. By acceptance of the benefits of this Agreement and any other Collateral Documents, each Secured Party (whether or not a signatory hereto) shall be deemed irrevocably (a) to consent to the appointment of the Collateral Agent as its agent hereunder and under such other Collateral Documents, (b) to confirm that the Collateral Agent shall have the authority to act as the exclusive agent of such Secured Party for the enforcement of any provisions of this Agreement and such other Collateral Documents against any Grantor, the exercise of remedies hereunder or thereunder and the giving or withholding of any consent or approval hereunder or thereunder relating to any Collateral or any Grantor's obligations with respect thereto, (c) to agree that it shall not take any action to enforce any provisions of this Agreement or any other Collateral Document against any Grantor, to exercise any remedy hereunder or thereunder or to give any consents or approvals hereunder or thereunder except as expressly provided in this Agreement or any other Collateral Document and (d) to agree to be bound by the terms of this Agreement and any other Collateral Documents.

Section 7.16 Collateral Agent's Duties. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Collateral Agent shall have no duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not any Secured Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which it accords its own property.

Section 7.17 Recourse; Limited Obligations. This Agreement is made with full recourse to each Grantor and pursuant to and upon all the warranties, representations, covenants and agreements on the part of such Grantor contained herein, in the Credit Agreement and the other Loan Documents, with respect to the Secured Obligations of each Secured Party. It is the desire and intent of each Grantor and each Secured Party that this Agreement shall be enforced against each Grantor to the fullest extent permissible under applicable Law applied in each jurisdiction in which enforcement is sought.

Section 7.18 Mortgages. In the event that any of the Collateral hereunder is also subject to a valid and enforceable Lien under the terms of a Mortgage and the terms thereof are inconsistent with the terms of this Agreement, then with respect to such Collateral, the terms of such Mortgage shall control in the case of fixtures and real property leases, letting and licenses of, and contracts, and agreements relating to the lease of, real property, and the terms of this Agreement shall control in the case of all other Collateral.

Section 7.19 Right of Setoff. If an Event of Default shall have occurred and be continuing, then each Lender, each Issuing Bank and each of their respective Affiliates is hereby authorized at any time and from time to time, after obtaining the prior written consent of the Administrative Agent, without notice to any Loan Party or to any other Person (other than the Administrative Agent), any such notice being hereby expressly waived, to the fullest extent permitted by applicable law, to exercise a right of set off as set forth in Section 10.09 of the Credit Agreement.

Section 7.20 Intercreditor Agreement. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF SUCH APPLICABLE INTERCREDITOR AGREEMENT AND THIS AGREEMENT, THE PROVISIONS OF SUCH APPLICABLE INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

ALLEGRO MICROSYSTEMS, INC., as Borrower

By: _____
Name:
Title:

[SIGNATURE PAGE TO REVOLVING LOAN SECURITY AGREEMENT]

ALLEGRO MICROSYSTEMS, LLC, as a Grantor

By: _____
Name:
Title:

SILICON STRUCTURES, LLC, as a Grantor

By: _____
Name:
Title:

ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC. as a Grantor

By: _____
Name:
Title:

VOXTEL, LLC, as a Grantor

By: _____
Name:
Title:

COLLATERAL AGENT:

MIZUHO BANK, LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

[SIGNATURE PAGE TO REVOLVING LOAN SECURITY AGREEMENT]

SCHEDULE I

TO SECURITY AGREEMENT

ADDITIONAL GRANTORS

Name of Grantor	Type of Organization	Jurisdiction of Organization/ Formation
Allegro MicroSystems, Inc.	Corporation	Delaware
Allegro MicroSystems, LLC	Limited liability company	Delaware
Silicon Structures LLC	Limited liability company	Delaware
ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC.	Corporation	Delaware
Voxtel, LLC	Limited liability company	Delaware

SCHEDULE II

TO SECURITY AGREEMENT

PLEDGED EQUITY; PLEDGED DEBT

Pledged Equity

Holder	Subsidiary	Type of Organization	Jurisdiction of Organization / Formation	% of Equity Interests Owned	% of Interest Pledged	Certificate No.
Allegro MicroSystems, Inc.	Allegro MicroSystems, LLC	Limited liability company	Delaware	100%	100%	N/A
Allegro MicroSystems, Inc.	LadarSystems, LLC	Limited liability company	Wyoming	100%	100%	N/A
Allegro MicroSystems, Inc.	Voxtel, LLC	Limited liability company	Delaware	100%	100%	N/A
Allegro MicroSystems, LLC	Silicon Structures LLC	Limited liability company	Delaware	100%	100%	N/A
Allegro MicroSystems, LLC	ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC.	Corporation	Delaware	100%	100%	2
Allegro MicroSystems, LLC	Allegro MicroSystems Europe Limited	Private limited company	United Kingdom	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems Argentina, S.A.	Sociedad Anonima	Argentina	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems (Thailand) Co., Ltd.	Limited company	Thailand	100%[1]	65%	[ ][2]
Allegro MicroSystems, LLC	Allegro (Shanghai) Micro Electronic Commercial and Trading Co., Ltd.	Limited company	China	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems Philippines, Inc.	Corporation	Philippines	100%	65%	N/A

1 Allegro MicroSystems (Thailand) Co., Ltd. is 100% owned by Allegro MicroSystems, LLC, with the exception of two issued minimal local director qualifying shares.

2 Newly cut stock certificate reflecting the 65% pledge to be issued and delivered post-closing.

Pledged Debt

Consolidated and Restructured Loan Agreement, dated as of March 28, 2020, between Polar Semiconductor, LLC, as borrower, and Allegro Microsystems, LLC, as lender ($51,376,864.00)

SCHEDULE III

TO SECURITY AGREEMENT

UCC FILING OFFICES

Name of Grantor	Jurisdiction of Organization/ Formation
Allegro MicroSystems, Inc.	Delaware
Allegro MicroSystems, LLC	Delaware
Silicon Structures LLC	Delaware
ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC.	Delaware
Voxtel, LLC	Delaware

EXHIBIT I

TO REVOLVING FACILITY SECURITY AGREEMENT

FORM OF SECURITY AGREEMENT SUPPLEMENT

SUPPLEMENT NO. ___ dated as of _____, 20___ (this "**Supplement**"), to the Revolving Facility Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), the other Grantors from time to time party thereto, and Mizuho Bank, Ltd., as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

A. Reference is made to (i) Revolving Facility Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among the Borrower, the Lenders and other parties party thereto and Mizuho Bank, Ltd., as Administrative Agent, and Mizuho Bank, Ltd., as Collateral Agent for the Lenders and the other agents and arrangers party thereto and (ii) the Guaranty.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings given or given by reference in the Security Agreement.

C. The Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans and the Issuing Banks to issue Letters of Credit. Section 7.13 of the Security Agreement provides that additional Restricted Subsidiaries of the Grantors may become Grantors under the Security Agreement by execution and delivery of an instrument substantially in the form of this Supplement. The undersigned Restricted Subsidiary (the "**New Grantor**") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement as consideration for Loans previously made and Letters of Credit previously issued.

Accordingly, the Collateral Agent and the New Grantor agree as follows:

Section 1. In accordance with Section 7.13 of the Security Agreement, the New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and the New Grantor hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct in all material respects (except to the extent any such representation and warranty is qualified as to materiality, in which case such representation and warranty, to the extent qualified by materiality, shall be true and correct in all respects) on and as of the date hereof; *provided* that, to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects (except to the extent any such representation and warranty is qualified as to materiality, in which case such representation and warranty, to the extent qualified by materiality, shall be true and correct in all respects) as of such earlier date. In furtherance of the foregoing, as security for the payment and performance, as the case may be, in full of the Secured Obligations, the New Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in all of the New Grantor's right, title and interest in, to and under the Collateral (as defined in the Security Agreement), whether now owned or at any time hereafter acquired by the New Grantor or in which the New Grantor now has or at any time in the future may acquire any right, title or interest. Each reference to a "**Grantor**" in the Security Agreement shall be deemed to include the New Grantor as if originally named therein as a Grantor. The Security Agreement is hereby incorporated herein by reference.

Section 2. The New Grantor represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity and principles of good faith and fair dealing.

Section 3. This Supplement may be executed in one or more counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Collateral Agent shall have received a counterpart of this Supplement that bears the signature of the New Grantor and the Collateral Agent has executed a counterpart hereof. Delivery of an executed signature page to this Supplement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

Section 4. The New Grantor hereby represents and warrants that the Perfection Certificate supplement attached hereto and supplemental schedules II, III and IV to the Security Agreement attached hereto as Schedule I have been duly executed and delivered (if applicable) to the Collateral Agent and the information set forth therein, including the exact legal name of the New Grantor and its jurisdiction of organization, is correct and complete in all material respects as of the date hereof.

Section 5. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

Section 6. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATION WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS).

Section 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 8. All communications and notices hereunder shall be in writing and given as provided in Section 7.01 of the Security Agreement.

Section 9. The New Grantor agrees to reimburse the Collateral Agent for its reasonable and documented in reasonable detail out-of-pocket expenses in connection with this Supplement, including all Attorney Costs of counsel for the Collateral Agent as provided in Section 7.03 of the Security Agreement.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the New Grantor and the Collateral Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR]

By: _____
Name:
Title:

MIZUHO BANK, LTD., as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

[SIGNATURE PAGE TO REVOLVING LOAN SECURITY AGREEMENT SUPPLEMENT]

SCHEDULE I

TO SECURITY AGREEMENT SUPPLEMENT

[ATTACH COMPLETED PERFECTION CERTIFICATE FOR NEW GRANTOR AND SCHEDULES II, III AND IV TO SECURITY AGREEMENT WITH RESPECT TO NEW GRANTOR]

EXHIBIT II

TO REVOLVING FACILITY SECURITY AGREEMENT

FORM OF PERFECTION CERTIFICATE

[To be attached].

EXHIBIT III

TO REVOLVING FACILITY SECURITY AGREEMENT

[FORM OF] TRADEMARK SECURITY AGREEMENT

This REVOLVING FACILITY TRADEMARK SECURITY AGREEMENT (as amended, restated, modified or supplemented from time to time, this "**Trademark Security Agreement**"), dated as of _____, 20__, is made by _____, a [jurisdiction] [type of entity] (the "**Grantor**"), in favor of Mizuho Bank, Ltd., as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantor is party to that certain Revolving Facility Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute this Trademark Security Agreement for recording with the U.S. Patent and Trademark Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

Section 1. Terms. Capitalized terms used but not defined herein shall have the meanings given or given by reference in the Security Agreement.

Section 2. Grant of Security. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of the Grantor's right, title and interest in, to and under the registered and applied for Trademarks set forth on Schedule A attached hereto, together with all goodwill of the business connected with the use thereof and symbolized thereby, and with respect to the foregoing (a) all extensions and renewals thereof, (b) all income, fees, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements and dilutions thereof or injury to the goodwill associated therewith, and (c) the right to sue for past, present and future infringements and dilutions thereof or injury to the goodwill associated therewith (collectively, the "**Trademark Collateral**"); *provided* that "**Trademark Collateral**" shall not include and the Security Interest shall not attach to any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing and acceptance of a "**Statement of Use**" pursuant to Section 1(d) of the Lanham Act or an "**Amendment to Allege Use**" pursuant to Section 1(c) of the Lanham Act with respect thereto (it being understood that after such filing and acceptance such intent-to-use application shall be automatically subject to the security interest granted herein and deemed to be included in the Trademark Collateral) or to any other Excluded Asset as provided under the Security Agreement.

Section 3. Recordation. The Grantor authorizes and requests that the Commissioner for Trademarks record this Trademark Security Agreement with the U.S. Patent and Trademark Office.

Section 4. Execution in Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Trademark Security Agreement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Trademark Security Agreement.

Section 5. Security Agreement. This Trademark Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

Section 6. Governing Law. THIS TRADEMARK SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST AND APPLICABLE FEDERAL LAWS PERTAINING TO TRADEMARKS).

Section 7. Intercreditor Agreements. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS TRADEMARK SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY SUCH INTERCREDITOR AGREEMENT AND THIS TRADEMARK SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this Trademark Security Agreement as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

MIZUHO BANK, LTD., as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE A

Schedule A-1
to Revolving Loan Trademark Security Agreement

EXHIBIT IV

TO REVOLVING FACILITY SECURITY AGREEMENT

[FORM OF] PATENT SECURITY AGREEMENT

This REVOLVING FACILITY PATENT SECURITY AGREEMENT (as amended, restated, modified or supplemented from time to time, this "**Patent Security Agreement**"), dated as of _____, 20__, is made by _____, a [jurisdiction] [type of entity] (the "**Grantor**"), in favor of Mizuho Bank, Ltd., as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantor is party to that certain Revolving Facility Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute this Patent Security Agreement for recording with the U.S. Patent and Trademark Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

Section 1. Terms. Capitalized terms used but not defined herein shall have the meanings given or given by reference in the Security Agreement.

Section 2. Grant of Security. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of the Grantor's right, title and interest in, to and under the Patents and Patent applications set forth on Schedule A attached hereto, together with (a) all reissues, reexaminations, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all inventions or designs claimed therein, (c) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (d) the right to sue for past, present and future infringements thereof (the "**Patent Collateral**"); *provided* that "**Patent Collateral**" shall not include and the Security Interest shall not attach to any Excluded Assets as provided under the Security Agreement.

Section 3. Recordation. The Grantor authorizes and requests that the Commissioner for Patents record this Patent Security Agreement with the U.S. Patent and Trademark Office.

Section 4. Execution in Counterparts. This Patent Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Patent Security Agreement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Patent Security Agreement.

Section 5. Security Agreement. This Patent Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Patent Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

Section 6. Governing Law. THIS PATENT SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST AND APPLICABLE FEDERAL LAWS PERTAINING TO PATENTS).

Section 7. Intercreditor Agreements. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS PATENT SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY SUCH INTERCREDITOR AGREEMENT AND THIS PATENT SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this Patent Security Agreement as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

Mizuho Bank, Ltd., as Collateral Agent

By: _____
Name:
Title:
By: _____
Name:
Title:

SCHEDULE A

Schedule A-1
to Revolving Loan Patent Security Agreement

EXHIBIT V

TO REVOLVING FACILITY SECURITY AGREEMENT

[FORM OF] COPYRIGHT SECURITY AGREEMENT

This REVOLVING FACILITY COPYRIGHT SECURITY AGREEMENT (as amended, restated, modified or supplemented from time to time, this "**Copyright Security Agreement**"), dated as of _____, 20__, is made by _____, a [jurisdiction] [type of entity] (the "**Grantor**"), in favor of Mizuho Bank, Ltd., as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantor is party to that certain Revolving Facility Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute this Copyright Security Agreement for recording with the U.S. Copyright Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

Section 1. Terms. Capitalized terms used but not defined herein shall have the meanings given or given by reference in the Security Agreement.

Section 2. Grant of Security. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of the Grantor's right, title and interest in, to and under (i) the registered Copyrights set forth on Schedule A attached hereto, together with (a) all renewals and extensions thereof, (b) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (c) the right to sue for past, present and future infringements thereof; and (ii) any exclusive Copyright License(s) set forth on Schedule A attached hereto (collectively, the "**Copyright Collateral**"); *provided* that "**Copyright Collateral**" shall not include and the Security Interest shall not attach to any Excluded Assets as provided under the Security Agreement.

Section 3. Recordation. The Grantor authorizes and requests that the Register of Copyrights record this Copyright Security Agreement with the U.S. Copyright Office.

Section 4. Execution in Counterparts. This Copyright Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Copyright Security Agreement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Copyright Security Agreement.

Section 5. Security Agreement. This Copyright Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Copyright Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this Copyright Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

Section 6. Governing Law. THIS COPYRIGHT SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST AND APPLICABLE FEDERAL LAWS PERTAINING TO COPYRIGHTS).

Section 7. Intercreditor Agreements. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS COPYRIGHT SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY SUCH INTERCREDITOR AGREEMENT AND THIS COPYRIGHT SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this Copyright Security Agreement as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

Mizuho Bank, Ltd., as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE A

Schedule A-1
to Revolving Loan Copyright Security Agreement

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[**NAME OF FOREIGN PARTICIPANT**]

By: _____
Name:
Title:

EXHIBIT G-1
FORM OF NON-BANK CERTIFICATE
(For Foreign Lenders That Are Not Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain Revolving Facility Credit Agreement, dated as of [ ], 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Mizuho Bank, Ltd., as Administrative Agent and as Collateral Agent under the Loan Documents, and each Lender from time to time party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement. _____ (the "**Foreign Lender**") is providing this certificate pursuant to Section 3.01(b) of the Credit Agreement.

The Foreign Lender hereby represents and warrants that:

The Foreign Lender is the sole record and beneficial owner of the Loans (as well as any Notes evidencing such Loans) in respect of which it is providing this certificate.

The Foreign Lender is not a "bank" for purposes of Section 881(c)(3)(A) of the Internal Revenue Code of 1986, as amended (the "**Code**").

The Foreign Lender is not a 10-percent shareholder of the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 871(h)(3)(B) of the Code.

The Foreign Lender is not a controlled foreign corporation related to the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 864(d)(4) of the Code.

The undersigned has furnished the Borrower and the Administrative Agent with a duly executed certificate of its non-U.S. person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform each of the Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished each of the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[**NAME OF FOREIGN LENDER**]

By: _____
Name:
Title:

EXHIBIT G-2

FORM OF NON-BANK CERTIFICATE
(For Foreign Lenders That Are Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain Revolving Facility Credit Agreement, dated as of [ ], 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Mizuho Bank, Ltd., as Administrative Agent and as Collateral Agent under the Loan Documents, and each Lender from time to time party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement. _____ (the "**Foreign Lender**") is providing this certificate pursuant to Section 3.01(b) of the Credit Agreement.

The Foreign Lender hereby represents and warrants that:

The Foreign Lender is the sole record owner of the Loans (as well as any Notes evidencing such Loans) in respect of which it is providing this certificate.

The Foreign Lender's direct or indirect partners/members are the sole beneficial owners of the Loans (as well as any Notes evidencing such Loans).

With respect to the extension of credit pursuant to the Credit Agreement or any other Loan Document, neither the Foreign Lender nor any of its direct or indirect partners/members is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code of 1986, as amended (the "**Code**").

None of the Foreign Lender's direct or indirect partners/members is a 10-percent shareholder of the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 871(h)(3)(B) of the Code.

None of the Foreign Lender's direct or indirect partners/members is a controlled foreign corporation related to the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 864(d)(4) of the Code.

The undersigned has furnished the Borrower and the Administrative Agent with a duly executed IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[**NAME OF FOREIGN LENDER**]

By: _____
Name:
Title:

EXHIBIT G-3

FORM OF NON-BANK CERTIFICATE
(For Foreign Participants That Are Not Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain Revolving Facility Credit Agreement, dated as of [ ], 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Mizuho Bank, Ltd., as Administrative Agent and as Collateral Agent under the Loan Documents, and each Lender from time to time party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement. _____ (the "**Foreign**

Participant") is providing this certificate pursuant to Section 3.01(b) and Section 10.07(d) of the Credit Agreement.

The Foreign Participant hereby represents and warrants that:

The Foreign Participant is the sole record and beneficial owner of the participation in respect of which it is providing this certificate.

The Foreign Participant is not a "bank" for purposes of Section 881(c)(3)(A) of the Internal Revenue Code of 1986, as amended (the "**Code**").

The Foreign Participant is not a 10-percent shareholder of the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 871(h)(3)(B) of the Code.

The Foreign Participant is not a controlled foreign corporation related to the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 864(d)(4) of the Code.

The undersigned has furnished its participating Lender with a duly executed certificate of its non-U.S. person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[**NAME OF FOREIGN PARTICIPANT**]

By: _____
Name:
Title:

EXHIBIT G-4

FORM OF NON-BANK CERTIFICATE
(For Foreign Participants That Are Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain Revolving Facility Credit Agreement, dated as of [ ], 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Mizuho Bank, Ltd., as Administrative Agent and as Collateral Agent under the Loan Documents, and each Lender from time to time party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

_____ (the "**Foreign Participant**") is providing this certificate pursuant to Section 3.01(b) and Section 10.07(d) of the Credit Agreement.

The Foreign Participant hereby represents and warrants that:

The Foreign Participant is the sole record owner of the participation in respect of which it is providing this certificate.

The Foreign Participant's direct or indirect partners/members are the sole beneficial owners of the participation.

With respect to such participation, neither the Foreign Participant nor any of its direct or indirect partners/members is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code of 1986, as amended (the "**Code**").

None of the Foreign Participant's direct or indirect partners/members is a 10-percent shareholder of the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 871(h)(3)(B) of the Code.

None of the Foreign Participant's direct or indirect partners/members is a controlled foreign corporation related to the Borrower (or, for so long as the Borrower is an entity disregarded for U.S. federal income tax purposes, its first direct or indirect parent which is regarded for U.S. federal income tax purposes) within the meaning of Section 864(d)(4) of the Code.

The undersigned has furnished its participating Lender with a duly executed IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

EXHIBIT H

FORM OF SOLVENCY CERTIFICATE

Dated: _____, 20[_]

To the Administrative Agent and each of the Lenders and
Issuing Banks party to the Credit Agreement referred to below:

Pursuant to Section 4.01(a)(viii) of that certain Revolving Facility Credit Agreement, dated as of [ ], 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Mizuho Bank, Ltd., as Administrative Agent and as Collateral Agent under the Loan Documents, and each Lender from time to time party thereto, the undersigned, solely in the undersigned's capacity as the [Chief Financial Officer][other officer with equivalent duties of the Borrower] of the Borrower, hereby certifies, on behalf of Borrower and not in the undersigned's individual or personal capacity and without personal liability, that, to his or her knowledge, as of the Closing Date, after giving effect to the Transactions (including the making of the Loans under the Credit Agreement on the Closing Date and the application of the proceeds thereof):

(b) the fair value of the assets of the Borrower and its Restricted Subsidiaries, on a consolidated basis, exceeds their debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis;

(c) the present fair saleable value of the property of the Borrower and its Restricted Subsidiaries, on a consolidated basis, is greater than the amount that will be required to pay the probable liability, on a consolidated basis, of their debts and other liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such debts and other liabilities become absolute and matured;

(d) the Borrower and its Restricted Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such liabilities become absolute and matured; and

(e) the Borrower and its Restricted Subsidiaries, on a consolidated basis, are not engaged in, and are not about to engage in, business for which they have unreasonably small capital.

For purposes of this Solvency Certificate, the amount of any contingent liability at any time will be computed as the amount that would reasonably be expected to become an actual and matured liability. Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Credit Agreement.

The undersigned is familiar with the business and financial position of the Borrower and its Restricted Subsidiaries. In reaching the conclusions set forth in this Solvency Certificate, the undersigned has made such investigations and inquiries as the undersigned has deemed appropriate, having taken into account the nature of the business proposed to be conducted by the Borrower and its Restricted Subsidiaries after consummation of the Transactions.

* * *

IN WITNESS WHEREOF, the undersigned has executed this Solvency Certificate, solely in the undersigned's capacity as the [Chief Financial Officer][other officer with equivalent duties of the Borrower] of the Borrower, on behalf of the Borrower and not in the undersigned's individual or personal capacity and without personal liability, as of the date first stated above.

ALLEGRO MICROSYSTEMS, INC.

By: _____
Name:
Title:

EXHIBIT I

FORM OF PREPAYMENT NOTICE

Dated: _____, 20[_]

To: Mizuho Bank, Ltd., as Administrative Agent
under the Credit Agreement referred to below

1271 Avenue of the Americas
New York, NY 10020
Attention of: Americas Corporate Banking Department No.1
Email Address: [***]

Ladies and Gentlemen:

This Prepayment Notice is delivered to you pursuant to Section 2.07(a)(i) of that certain Revolving Facility Credit Agreement, dated as of [ ], 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Mizuho Bank, Ltd., as Administrative Agent and as Collateral Agent under the Loan Documents, and each Lender from time to time party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

The undersigned Borrower hereby notifies you that, effective as of [_____, 20__][1], it will make an optional prepayment pursuant to Section 2.07(a) of the Credit Agreement of the Loans as specified below:

(A) Class(es) of Loans[2] _____

(B) Type(s) of Loans[3] _____

(C) Prepayment Amount[4] _____

(D) Date of Loan, conversion or
continuation (which is a Business Day) _____

---

1 If this notice is delivered by 1:00 p.m. (New York City time), in the case of a voluntary prepayment, must be a date at least (A) three Business Days after such delivery with respect to a prepayment of Eurocurrency Rate Loans and (B) one Business Day after such delivery with respect to a prepayment of Base Rate Loans.

2 Specify Revolving Loans, Incremental Revolving Loans, Refinancing Revolving Loans or Extended Revolving Loans.

3 Specify Eurocurrency Rate Loan, Cost of Funds Rate Loan or Base Rate Loan.

4 All prepayments shall be in amounts not less than the lesser of One Hundred Thousand Dollars ($100,000) or an integral multiple thereof or the amount of any Revolving Loan being prepaid.

(E) [Interest Period and the last day thereof][5] _____

(F) [Order of Borrowings to be repaid][6] _____

The above complies with the notice requirements set forth in the Credit Agreement.

[This Prepayment Notice is conditioned upon the refinancing of all or a portion of the Facility, and shall be revocable by the Borrower if such refinancing is not consummated.][7]

The Borrower respectfully requests that the Administrative Agent promptly notify each of the Lenders party to the Credit Agreement of this Prepayment Notice.

* * *

5 Applicable for Eurocurrency Rate Loans only.
6 Applicable for voluntary prepayments only (and absent of such discretion, in direct order of maturity).
7 Insert if applicable.

IN WITNESS WHEREOF, the undersigned has executed this Prepayment Notice as of the date first above written.

ALLEGRO MICROSYSTEMS, INC., as Borrower

By: _____

Name:

Title:

EXHIBIT J-1

FORM OF JUNIOR LIEN INTERCREDITOR AGREEMENT

[See Attached].

FORM OF JUNIOR LIEN INTERCREDITOR AGREEMENT

JUNIOR LIEN INTERCREDITOR AGREEMENT dated as of [__], 20[__], between MIZUHO BANK, LTD., in its capacity as Collateral Agent under the Initial First Lien Facility (as defined below), as Representative for the Initial First Lien Secured Parties (in such capacity, the "**Initial First Lien Representative**"), and [__], in its capacity as [__] under the Initial Second Priority Facility (as defined below), as Representative for the Initial Second Priority Secured Parties (the "**Initial Second Priority Representative**"), and each additional Senior Priority Representative and Second Priority Representative that from time to time becomes a party hereto pursuant to Section 8.24. Capitalized terms used herein but not otherwise defined herein have the meanings set forth in the Initial First Lien Facility and the Initial Second Priority Facility, as applicable.

A. ALLEGRO MICROSYSTEMS, INC., a Delaware corporation (the "**Borrower**") is party to that certain Revolving Facility Credit Agreement dated as of September 30, 2020 (as further amended, restated, supplemented, waived, refinanced or otherwise modified from time to time, the "**Initial First Lien Facility**"), among the Borrower, each lender from time to time party thereto and MIZUHO BANK, LTD., as administrative agent and collateral agent.

B. The Borrower are party to that certain [__] (as amended, restated, supplemented, waived, refinanced, or otherwise modified from time to time, the "**Initial Second Priority Facility**") dated as of [__], 20[__], among the Borrower, [[__] and [__], as [__]].

Accordingly, in consideration of the foregoing, the mutual covenants and obligations herein set forth and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

SECTION 1 Definitions.

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

"**Additional Second Priority Debt**" shall mean any Indebtedness that is incurred, issued or guaranteed by any Grantor (other than any Indebtedness constituting Initial Second Priority Debt Obligations) which Indebtedness and guaranties are secured by Liens on the Second Priority Collateral (or a portion thereof) having the same priority (but without regard to control of remedies) or junior priority as the Liens securing the Initial Second Priority Debt Obligations; provided, however that (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each Senior Priority Debt Document and Second Priority Debt Document in effect at the time of such incurrence and (ii) the Representative for the holders of such Indebtedness shall have become party to (A) this Agreement pursuant to, and by satisfying the conditions set forth in, Section 8.24 hereof and (B) a Second Lien Intercreditor Agreement pursuant to, and by satisfying the additional conditions set forth therein; provided further, that if such Indebtedness will be the initial Additional Second Priority Debt incurred or issued by any Grantor after the Effective Date, then the Initial Second Priority Representative and the Representative for the holders of such Indebtedness shall have executed and delivered a Second Lien Intercreditor Agreement and the Grantors shall have acknowledged the same. Additional Second Priority Debt shall include Registered Equivalent Notes and guaranties thereof by any Grantors issued in exchange therefor.

"**Additional Second Priority Debt Documents**" shall mean, with respect to any series, issue or class of Additional Second Priority Debt, the promissory notes, credit agreements, loan agreements, note purchase agreements, indentures or other operative agreements evidencing or governing such Indebtedness, including the Additional Second Priority Debt Facility related thereto, or the Liens securing such Indebtedness, including the Second Priority Security Documents related thereto, in each case as the same may be amended, amended and restated, waived, modified, replaced, Refinanced or supplemented in each case in any manner not prohibited by this Agreement.

"**Additional Second Priority Debt Facility**" shall mean each credit agreement, loan agreement, note purchase agreement, indenture or other governing agreement with respect to any Additional Second Priority Debt.

"**Additional Second Priority Debt Obligations**" shall mean, with respect to any series, issue or class of Additional Second Priority Debt, (a) all principal of, and premium and interest, fees and expenses (including, without limitation, any interest, fees or expenses which accrue after the commencement of any Insolvency or Liquidation Proceeding or which would accrue but for the operation of Bankruptcy Laws, whether or not allowed or allowable as a claim in any such proceeding), payable with respect to, such Additional Second Priority Debt and (b) all other amounts payable to the related Additional Second Priority Secured Parties under the related Additional Second Priority Debt Documents.

"**Additional Second Priority Secured Parties**" shall mean, with respect to any series, issue or class of Additional Second Priority Debt, the holders of such Indebtedness or any other Additional Second Priority Debt obligation, the Representatives with respect thereto, any trustee or agent therefor under any related Additional Second Priority Debt Documents and the beneficiaries of each indemnification obligation undertaken by any Grantor under any related Additional Second Priority Debt Documents.

"**Additional Senior Priority Debt**" shall mean any Indebtedness that is incurred, issued or guaranteed by any Grantor (other than any Indebtedness constituting Initial First Lien Obligations) which Indebtedness and guaranties are secured by Liens on the Senior Priority Collateral (or a portion thereof) having the same priority (but without regard to control of remedies) as the Liens securing the Initial First Lien Obligations; provided, however that (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each Senior Priority Debt Document and Second Priority Debt Document in effect at the time of such incurrence and (ii) the Representative for the holders of such Indebtedness shall have become party to (A) this Agreement pursuant to, and by satisfying the conditions set forth in, Section 8.24 hereof and (B) the First Lien Intercreditor Agreement pursuant to, and by satisfying the additional conditions set forth therein; provided further, that if such Indebtedness will be the initial Additional Senior Priority Debt incurred or issued by any Grantor after the Effective Date, then the Initial First Lien Representative and the Representative for such Indebtedness shall have executed and delivered a First Lien Intercreditor Agreement and the Grantors shall have acknowledged the same. Additional Senior Priority Debt shall include Registered Equivalent Notes and guaranties thereof by any Grantors issued in exchange therefor.

"**Additional Senior Priority Debt Documents**" shall mean, with respect to any series, issue or class of Additional Senior Priority Debt, the promissory notes, credit agreements, loan agreements, note purchase agreements, indentures or other operative agreements evidencing or governing such Indebtedness, including the Additional Senior Priority Debt Facility related thereto, or the Liens securing such Indebtedness, including the Senior Priority Security Documents related thereto, in each case as the same may be amended, amended and restated, waived, modified, replaced, Refinanced or supplemented in each case in any manner not prohibited by this Agreement.

"**Additional Senior Priority Debt Facility**" shall mean each credit agreement, loan agreement, note purchase agreement, indenture or other governing agreement with respect to any Additional Senior Priority Debt.

"**Additional Senior Priority Debt Obligations**" shall mean, with respect to any series, issue or class of Additional Senior Priority Debt, (a) all principal of, and premium and interest, fees and expenses (including, without limitation, any interest, fees or expenses which accrue after the commencement of any Insolvency or Liquidation Proceeding or which would accrue but for the operation of Bankruptcy Laws, whether or not allowed or allowable as a claim in any such proceeding), payable with respect to, such Additional Senior Priority Debt and (b) all other amounts payable to the related Additional Senior Priority Secured Parties under the related Additional Senior Priority Debt Documents.

"**Additional Senior Priority Secured Parties**" shall mean, with respect to any series, issue or class of Additional Senior Priority Debt, the holders of such Indebtedness or any other Additional Senior Priority Debt Obligation, the Representatives with respect thereto, any trustee or agent therefor under any related Additional Senior Priority Debt Documents and the beneficiaries of each indemnification obligation undertaken by any Grantor under any related Additional Senior Priority Debt Documents.

"**Agreement**" shall mean this Junior Lien Intercreditor Agreement, dated as of the date first written above, as amended, renewed, extended, supplemented, or otherwise modified from time to time in accordance with the terms hereof.

"**Bankruptcy Code**" shall mean Title 11 of the United States Code, 11 USC § 101, et seq., as amended from time to time.

"**Bankruptcy Law**" shall mean the Bankruptcy Code and any similar federal, state, or foreign law for the relief of debtors, or any arrangement, reorganization, insolvency, moratorium, assignment for the benefit of creditors, any other marshalling of assets and/or liabilities of the Borrower and/or its affiliates, or any similar law relating to or affecting creditors' rights generally.

"**Borrower**" shall have the meaning set forth in the recitals hereto.

"**Class Debt**" has the meaning assigned to such term in Section 8.24.

"**Class Debt Parties**" has the meaning assigned to such term in Section 8.24.

"**Class Debt Representatives**" has the meaning assigned to such term in Section 8.24.

"**Common Collateral**" shall mean all of the assets of any Grantor, whether real, personal or mixed, constituting both Senior Priority Collateral and Second Priority Collateral, including without limitation any assets in which the Designated Senior Priority Representative or the Designated Second Priority Representative is automatically deemed to have a Lien pursuant to the provisions of Section 2.3.

"**Comparable Second Priority Security Document**" shall mean, in relation to any Common Collateral subject to any Lien created under any Senior Priority Debt Document, those Second Priority Security Documents that create a Lien on the same Common Collateral, granted by the same Grantor.

"**Control Collateral**" means any Common Collateral consisting of any Certificated Security, Instrument (each as defined in the Uniform Commercial Code as from time to time in effect in the State of New York), rights, cash and any other Common Collateral as to which a first priority Lien shall or may be perfected through possession or control by the secured party or any agent therefor.

"**Debt Documents**" means either the Senior Priority Debt Documents or the Second Priority Debt Documents.

"**Debt Facility**" means any Senior Priority Debt Facility and any Second Priority Debt Facility.

"**Designated Representative**" means either the Designated Senior Priority Representative or the Designated Second Priority Representative.

"**Designated Second Priority Representative**" means (i) the Initial Second Priority Representative, so long as the Initial Second Priority Facility is the only Second Priority Debt Facility under this Agreement and (ii) at any time when clause (i) does not apply, the "Applicable Collateral Agent" (as defined in the Second Lien Intercreditor Agreement) at such time.

"**Designated Senior Priority Representative**" means (i) the Initial First Lien Representative, so long as the Initial First Lien Facility is the only Senior Priority Debt Facility under this Agreement and (ii) at any time when clause (i) does not apply, the "Applicable Collateral Agent" (as defined in the First Lien Intercreditor Agreement) at such time.

"**DIP Financing**" shall have the meaning set forth in Section 6.1.

"**Discharge of Second Priority Obligations**" shall mean payment in full in cash (except for contingent indemnities and cost and reimbursement obligations to the extent no claim has been made) of all Second Priority Obligations and the termination of all commitments of the Second Priority Secured Parties under the Second Priority Debt Documents; *provided that* the Discharge of Second Priority Obligations shall not be deemed to have occurred if such payments are made with the proceeds of other Second Priority Obligations that constitute an exchange or replacement for, or a Refinancing of, such Obligations or Second Priority Obligations. In the event the Second Priority Obligations are modified and are paid over time or otherwise modified pursuant to Section 1129 of the Bankruptcy Code or other Bankruptcy Law, the Second Priority Obligations shall be deemed to be discharged when the final payment is made, in cash, in respect of such indebtedness and any obligations pursuant to such new indebtedness shall have been satisfied.

"**Discharge of Senior Priority Obligations**" shall mean, except to the extent otherwise provided in Section 5.6, payment in full in cash (except for contingent indemnities and cost and reimbursement obligations to the extent no claim has been made) of all Senior Priority Obligations, with respect to letters of credit or letter of credit guaranties outstanding under the Senior Priority Debt Documents, delivery of cash collateral or backstop letters of credit acceptable to the applicable Senior Priority Representative and issuing bank, and with respect to Secured Hedge Agreements, the making of alternative arrangements acceptable to the Hedge Banks thereunder (*provided that*, in the case of any Secured Hedge Agreement, in no event shall any Grantor pay an amount in excess of the amount that would be payable by such Grantor under such Secured Hedge Agreement if such Grantor were to terminate such Secured Hedge Agreement), in each case after or concurrently with the termination of all commitments to extend credit thereunder, and the termination of all commitments of the Senior Priority Secured Parties under the Senior Priority Debt Documents; *provided that* the Discharge of Senior Priority Obligations shall not be deemed to have occurred if such payments are made with the proceeds of other Senior Priority Obligations that constitute an exchange or replacement for, or a Refinancing of, such Obligations or Senior Priority Obligations. In the event the Senior Priority Obligations are modified and are paid over time or otherwise modified pursuant to Section 1129 of the Bankruptcy Code or other Bankruptcy Law, the Senior Priority Obligations shall be deemed to be discharged when the final payment is made, in cash, in respect of such indebtedness and any obligations pursuant to such new indebtedness shall have been satisfied.

"**Effective Date**" means [__], 20[__].

"**First Lien Intercreditor Agreement**" shall mean (i) the "Equal Priority Intercreditor Agreement" as defined in the Initial First Lien Facility or (ii) a customary intercreditor agreement in form and substance reasonably acceptable to the Senior Priority Representative with respect to each Senior Priority Debt Facility in existence at the time such intercreditor agreement is entered into and to the Borrower, and which provides that the Liens securing all Indebtedness covered thereby shall be of equal priority (but without regard to control of remedies).

"**Grantors**" shall mean the Borrower and each other Loan Party (as defined in the Initial First Lien Facility) that has granted a security interest pursuant to any Security Document to secure any Secured Obligations.

"**Indebtedness**" shall mean and include all obligations that constitute "Indebtedness" within the meaning of the Initial Second Priority Facility or the Initial First Lien Facility.

"**Initial First Lien Representative**" shall mean MIZUHO BANK, LTD. in its capacity as collateral agent for the lenders and other secured parties under the Initial First Lien Facility and the other Initial First Lien Credit Documents entered into pursuant to the Initial First Lien Facility, together with its successors and permitted assigns under the Initial First Lien Facility exercising substantially the same rights and powers.

"**Initial First Lien Facility**" shall have the meaning set forth in the recitals herein.

"**Initial First Lien Credit Documents**" means the Initial First Lien Facility and each other "Loan Document" as defined in the Initial First Lien Facility.

"**Initial First Lien Obligations**" means the "Obligations" as defined in the Initial First Lien Facility.

"**Initial First Lien Secured Parties**" shall mean the Secured Parties as defined in the Initial First Lien Facility.

"**Initial Second Priority Debt Obligations**" shall mean all "[Secured Obligations]" as defined in the [Security Agreement] (as defined in the Initial Second Priority Facility).

"**Initial Second Priority Debt Document**s" means the Initial Second Priority Facility and the other "[Loan Documents]" as defined in the Initial Second Priority Facility.

"**Initial Second Priority Facility**" shall have the meaning set forth in the recitals hereto.

"**Initial Second Priority Secured Parties**" shall mean the "[Secured Parties]" as defined in the Initial Second Priority Facility.

"**Insolvency or Liquidation Proceeding**" shall mean:

(1) any voluntary or involuntary case commenced or proceeding by or against the Borrower or any other Grantor under the Bankruptcy Code or any Bankruptcy Law, any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of the Borrower or any other Grantor, any receivership, assignment for the benefit of creditors, or liquidation relating to the Borrower or any other Grantor or any similar case or proceeding relative to the Borrower or any other Grantor or its creditors, as such;

(2) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Borrower or any other Grantor, in each case whether voluntary or involuntary and whether or not involving bankruptcy or insolvency; or

(3) any other proceeding of any type or nature, whether or not involving insolvency or Bankruptcy, in which substantially all claims of creditors of the Borrower or any other Grantor are determined and any payment or distribution is or may be made on account of such claims.

"**Lien**" shall have the meaning assigned to such term in the Initial First Lien Facility.

"**New Agent**" shall have the meaning set forth in Section 5.6.

"**Payment Discharge**" shall have the meaning set forth in Section 5.1(a).

"**Person**" shall mean any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, entity or other party, including any government or governmental unit, and any political subdivision, agency or instrumentality thereof.

"**Plan of Reorganization**" shall mean any plan of reorganization, plan of liquidation, agreement for composition, or other type of plan of arrangement proposed in or in connection with any Insolvency or Liquidation Proceeding under the Bankruptcy Code or any other Bankruptcy Law.

"**Purchase Event**" shall have the meaning set forth in Section 5.7.

"**Purchasing Parties**" shall have the meaning set forth in Section 5.7.

"**Recovery**" shall have the meaning set forth in Section 6.3.

"**Refinance**" shall mean, in respect of any indebtedness, to refinance, extend, renew, defease, amend, increase, modify, supplement, restructure, refund, replace or repay, or to issue other indebtedness or enter alternative financing arrangements, in exchange or replacement for such indebtedness, including by adding or replacing lenders, noteholders, creditors, agents, borrowers, issuers and/or guarantors, and including in each case, but not limited to, after the original instrument giving rise to such indebtedness has been terminated. "**Refinanced**" and "**Refinancing**" have correlative meanings.

"**Reinstatement**" shall have the meaning set forth in Section 5.6.

"**Representatives"** means the Senior Priority Representatives and the Second Priority Representatives.

"**Second Lien Intercreditor Agreement**" shall mean (i) the "[Pari Passu Lien Intercreditor Agreement]" and/or the "[Junior Lien Intercreditor Agreement]" as defined in the Initial Second Priority Facility or (ii) one or more customary intercreditor agreements in form and substance reasonably acceptable to the Second Priority Representative with respect to each Second Priority Debt Facility initially party thereto and covered thereby and to the Borrower, and which provides that the Liens securing all Indebtedness covered thereby shall be of equal priority (but without regard to the control of remedies) or junior priority as the Liens securing the Initial Second Priority Debt Obligations.

"**Second Priority Class Debt**" has the meaning assigned to such term in Section 8.24.

"**Second Priority Class Debt Parties**" has the meaning assigned to such term in Section 8.24.

"**Second Priority Class Debt Representative**" has the meaning assigned to such term in Section 8.24.

"**Second Priority Collateral**" means any "Collateral" (or equivalent term) as defined in any Initial Second Priority Debt Documents or any other Second Priority Debt Document or any other assets of any Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Second Priority Security Document as security for any Second Priority Debt Obligation.

"**Second Priority Debt Documents**" means (a) the Initial Second Priority Debt Documents and (b) any Additional Second Priority Debt Documents.

"**Second Priority Debt Facilities**" means the Initial Second Priority Facility and any Additional Second Priority Debt Facilities.

"**Second Priority Debt Obligations**" means the Initial Second Priority Debt Obligations and any Additional Second Priority Debt Obligations.

"**Second Priority Enforcement Date**" means the date which is 210 days after the occurrence of (i) an Event of Default (under and as defined in the Second Priority Debt Facility for which the Designated Second Priority Representative has been named as Representative) and (ii) the Designated Senior Priority Representative's receipt of written notice from the Designated Second Priority Representative certifying that (x) an Event of Default (under and as defined in such Second Priority Debt Facility) has occurred and is continuing and (y) the Second Priority Obligations under the related Second Priority Debt Documents are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the terms of such Second Priority Debt Facility; provided that the Second Priority Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred (1) at any time any Senior Priority Representative or any Senior Priority Secured Parties have commenced and are diligently pursuing any enforcement action with respect to the Common Collateral, (2) at any time any Grantor is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding or (3) if the acceleration of the Second Priority Obligations (if any) under the related Second Priority Debt Documents is rescinded in accordance with the terms of such Second Priority Debt Facility.

"**Second Priority Lien**" means the Liens on the Second Priority Collateral in favor of the Second Priority Secured Parties under the Second Priority Security Documents.

"**Second Priority Obligations**" means the Initial Second Priority Debt Obligations and any Additional Second Priority Debt Obligations.

"**Second Priority Representative**" means (i) in the case of any Initial Second Priority Debt Obligations or the Initial Second Priority Secured Parties, the Initial Second Priority Representative and (ii) in the case of any Additional Second Priority Debt Facility and the Additional Second Priority Secured Parties thereunder, the trustee, administrative agent, collateral agent, security agent or similar agent under such Additional Second Priority Debt Facility that is named as the Representative in respect of such Additional Second Priority Debt Facility.

"**Second Priority Secured Parties**" means the Initial Second Priority Secured Parties and any Additional Second Priority Secured Parties.

"**Second Priority Security Documents**" means the "Collateral Documents" as defined in the Initial Second Priority Facility and each of the security agreements and other instruments and documents executed and delivered by any Grantor for purposes of providing collateral security for any Second Priority Debt Obligation.

"**Security Documents**" means the Senior Priority Security Documents and the Second Priority Security Documents.

"**Senior Priority Class Debt**" has the meaning assigned to such term in Section 8.24.

"**Senior Priority Class Debt Parties**" has the meaning assigned to such term in Section 8.24.

"**Senior Priority Class Debt Representative**" has the meaning assigned to such term in Section 8.24.

"**Senior Priority Collateral**" means any "Collateral" (or equivalent term) as defined in any Initial First Lien Credit Document or any other Senior Priority Debt Document or any other assets of any Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Senior Priority Security Document as security for any Senior Priority Debt Obligation.

"**Senior Priority Debt Documents**" means (a) the Initial First Lien Credit Documents and (b) any Additional Senior Priority Debt Documents.

"**Senior Priority Debt Facilities**" means the Initial First Lien Facility and any Additional Senior Priority Debt Facilities.

"**Senior Priority Debt Obligations**" means the Initial First Lien Obligations and any Additional Senior Priority Debt Obligations.

"**Senior Priority Lien**" means the Liens on the Senior Priority Collateral in favor of the Senior Priority Secured Parties under the Senior Priority Security Documents.

"**Senior Priority Obligations**" means the Initial First Lien Obligations and any Additional Senior Priority Debt Obligations.

"**Senior Priority Representative**" means (i) in the case of any Initial First Lien Obligations or the Initial First Lien Secured Parties, the Initial First Lien Representative and (ii) in the case of any Additional Senior Priority Debt Facility and the Additional Senior Priority Secured Parties thereunder, the trustee, administrative agent, collateral agent, security agent or similar agent under such Additional Senior Priority Debt Facility that is named as the Representative in respect of such Additional Senior Priority Debt Facility.

"**Senior Priority Secured Parties**" means the Initial First Lien Secured Parties and any Additional Senior Priority Secured Parties.

"**Senior Priority Security Documents**" means the "Collateral Documents" as defined in the Initial First Lien Facility and each of the security agreements and other instruments and documents executed and delivered by any Grantor for purposes of providing collateral security for any Senior Priority Debt Obligation.

"**Subsidiary**" shall mean any "Subsidiary" of the Borrower as defined in the Initial First Lien Facility or the Initial Second Priority Facility.

"**UCC**" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York.

1.2. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified in accordance with this Agreement, (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Sections shall be construed to refer to Sections of this Agreement and (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 2 Lien Priorities.

2.1. Subordination of Liens. Notwithstanding (i) the date, time, manner or order of filing or recordation of any document or instrument or grant, attachment or perfection (including any defect or deficiency or alleged defect or deficiency in any of the foregoing) of any Liens granted to any Second Priority Representative or the Second Priority Secured Parties on the Common Collateral or of any Liens granted to any Senior Priority Representative or the Senior Priority Secured Parties on the Common Collateral, (ii) any provision of the UCC, the Bankruptcy Code, any applicable Bankruptcy Law or other applicable law, the Second Priority Debt Documents or the Senior Priority Debt Documents, (iii) whether any Senior Priority Representative, either directly or through agents, holds possession of, or has control over, all or any part of the Common Collateral, (iv) the fact that any such Liens may be subordinated, voided, avoided, invalidated or lapsed or (v) any other circumstance of any kind or nature whatsoever, each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, hereby agrees that: (a) any Lien on the Common Collateral securing any Senior Priority Obligations now or hereafter held by or on behalf of any Senior Priority Representative or any Senior Priority Secured Parties or any agent or trustee therefor regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall have priority over and be senior and prior to any Lien on the Common Collateral securing any Second Priority Obligations in all respects, and (b) any Lien on the Common Collateral securing any Second Priority Obligations now or hereafter held by or on behalf of any Second Priority Representative or any Second Priority Secured Party or any agent or trustee therefor regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall be junior and subordinate in all respects to all Liens on the Common Collateral securing any Senior Priority Obligations. All Liens on the Common Collateral securing any Senior Priority Obligations shall be and remain senior in all respects and prior to all Liens on the Common Collateral securing any Second Priority Obligations for all purposes, whether or not such Liens securing any Senior Priority Obligations are subordinated to any Lien securing any other obligation of the Borrower, any other Grantor or any other Person. Each Second Priority Representative, for itself and on behalf of the Second Priority Secured Parties under its Debt Facility, expressly agrees that any Lien purported to be granted on any Common Collateral as security for the Senior Priority Obligations shall be deemed to be, and shall be deemed to remain, senior in all respects and prior to all Liens on the Common Collateral securing any Second Priority Obligations for all purposes regardless of whether the Lien purported to be granted is found to be improperly granted, improperly perfected, preferential, a fraudulent conveyance or legally or otherwise deficient in any manner.

2.2. Prohibition on Contesting Liens.

(a) Each Second Priority Representative, for itself and on behalf of each other Second Priority Secured Party under its Debt Facility, agrees that (i) it shall not (and hereby waives any right to) take any action to challenge, contest or support any other Person in contesting or challenging, directly or indirectly, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, perfection, priority or enforceability of a Lien securing any Senior Priority Obligations held (or purported to be held) by or on behalf of any Senior Priority Representative or any of the Senior Priority Secured Parties or any agent or trustee therefor in any Senior Priority Collateral or Common Collateral and (ii) none of them will oppose or otherwise contest (or support any Person contesting) any other request for judicial relief made in any court by any Senior Priority Representative or any Senior Priority Secured Parties relating to the lawful enforcement of any Senior Priority Lien on Common Collateral or Senior Priority Collateral.

(b) Each Senior Priority Representative, for itself and on behalf of each applicable Senior Priority Secured Party under its Debt Facility, agrees that (i) it shall not (and hereby waives any right to) take any action to challenge, contest or support any other Person in contesting or challenging, directly or indirectly, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, perfection, priority or enforceability of a Lien securing any Second Priority Obligations held (or purported to be held) by or on behalf of any Second Priority Representative or any of the Second Priority Secured Parties or any agent or trustee therefor in any Second Priority Collateral or Common Collateral and (ii) none of them will oppose or otherwise contest (or support any Person contesting) any other request for judicial relief made in any court by any Second Priority Representative or any Second Priority Secured Parties relating to the lawful enforcement of any Second Priority Lien on Common Collateral or Second Priority Collateral. Notwithstanding the foregoing, no provision in this Agreement shall be construed to prevent or impair the rights of any Senior Priority Representative to enforce this Agreement (including the priority of the Liens securing the Senior Priority Obligations as provided in Section 2.1) or any of the Senior Priority Debt Documents.

2.3. No New Liens.

(a) So long as the Discharge of Senior Priority Obligations has not occurred, the parties hereto agree that, after the date hereof, no Second Priority Representative shall acquire or hold any Lien on any assets of the Borrower or any other Grantor (and neither the Borrower nor any Grantor shall grant such Lien) securing any Second Priority Obligations that are not also subject to a Senior Priority Lien in respect of the Senior Priority Obligations under the Senior Priority Debt Documents. If any Second Priority Representative shall (nonetheless and in breach hereof) acquire or hold any Lien on any assets of the Borrower or any other Grantor that is not also subject to the Senior Priority Lien in respect of the Senior Priority Obligations under the Senior Priority Debt Documents, then such Second Priority Representative shall, without the need for any further consent of any party and notwithstanding anything to the contrary in any other document, be deemed to also hold and have held such Lien for the benefit of each Senior Priority Representative as security for the Senior Priority Obligations (subject to the lien priority and other terms hereof) and shall use commercially reasonable efforts to promptly notify each Senior Priority Representative in writing of such Lien and in any event take such actions as may be requested by any Senior Priority Representative to subordinate or release such Lien to such Senior Priority Representative (and/or its designee) as security for the applicable Senior Priority Obligations.

(b) If any Senior Priority Representative shall acquire or hold any Lien on any assets of the Borrower or any other Grantor that is not also subject to the Second Priority Lien in respect of the Second Priority Obligations under the Second Priority Debt Documents, then such Senior Priority Representative shall, without the need for any further consent of any party and notwithstanding anything to the contrary in any other document, be deemed to also hold and have held such Lien for the benefit of each Second Priority Representative as security for the Second Priority Obligations (subject to the lien priority and other terms hereof) and shall use commercially reasonable efforts to promptly notify each Second Priority Representative in writing of such Lien.

2.4. Perfection of Liens. Except as expressly set forth in Section 5.5 hereof, neither any Senior Priority Representative nor any Senior Priority Secured Party shall be responsible for perfecting and maintaining the perfection of Liens with respect to the Common Collateral for the benefit of any Second Priority Representative or any other Second Priority Secured Parties. The provisions of this Agreement are intended solely to govern the respective Lien priorities as between the Senior Priority Secured Parties and the Second Priority Secured Parties and shall not impose on any Senior Priority Representative, the Senior Priority Secured Parties, any Second Priority Representative or the Second Priority Secured Parties or any agent or trustee therefor any obligations in respect of the disposition of proceeds of any Common Collateral which would conflict with prior perfected claims therein in favor of any other Person or any order or decree of any court or governmental authority or any applicable law.

SECTION 3 Enforcement.

3.1. Exercise of Remedies.

(a) So long as the Discharge of Senior Priority Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against the Borrower or any other Grantor, (i) each Second Priority Representative and each Second Priority Secured Party (x) from the date hereof until the occurrence of the Second Priority Enforcement Date will not exercise or seek to exercise any rights or remedies (including, but not limited to, setoff, recoupment, and the right to credit bid debt, if any) with respect to any Common Collateral in respect of any applicable Second Priority Obligations, or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure), (y) will not contest, protest or otherwise object to any foreclosure or enforcement proceeding or action brought with respect to the Common Collateral or any other collateral by any Senior Priority Representative or any Senior Priority Secured Party in respect of the Senior Priority Obligations, the exercise of any right by any Senior Priority Representative or any Senior Priority Secured Party (or any agent or sub-agent on their behalf) in respect of the Senior Priority Obligations under any control agreement, lockbox agreement, landlord waiver or bailee's letter or similar agreement or arrangement to which any Second Priority Representative or any Second Priority Secured Party either is a party or may have rights as a third party beneficiary, or any other exercise by any such party, of any rights and remedies as a secured party relating to the Common Collateral or any other collateral under the Senior Priority Debt Documents or otherwise in respect of the Senior Priority Obligations, and (z) will not object to any waiver or forbearance by the Senior Priority Secured Parties from or in respect of bringing or pursuing any foreclosure proceeding or action or any other exercise of any rights or remedies relating to the Common Collateral or any other collateral in respect of Senior Priority Obligations and (ii) except as otherwise provided herein, the Senior Priority Representatives and the Senior Priority Secured Parties shall have the sole and exclusive right to enforce rights, exercise remedies (including, but not limited to, setoff, recoupment, and any right to credit bid their debt), marshal, process and make determinations regarding the release, disposition or restrictions, or waiver or forbearance of rights or remedies with respect to the Common Collateral without any consultation with or the consent of any Second Priority Representative or any Second Priority Secured Party; *provided*, *however*, that (A) in any Insolvency or Liquidation Proceeding commenced by or against the Borrower or any other Grantor, each Second Priority Representative may file a proof of claim or

statement of interest with respect to the Second Priority Obligations, (B) each Second Priority Representative may take any action (not adverse to the prior Liens on the Common Collateral securing the Senior Priority Obligations, or the rights of the Senior Priority Representatives or the Senior Priority Secured Parties to exercise remedies in respect thereof), including sending such notices of the existence of, or any evidence or confirmation of, the Second Priority Obligations or the Liens of Second Priority Representative in the Common Collateral to any court or governmental agency, or file or record any such notice or evidence, in order to prove, preserve, or protect (but not enforce) its rights in, including the perfection and priority of any Lien on, the Common Collateral, (C) the Second Priority Secured Parties shall be entitled to file any necessary or appropriate responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any person objecting to or otherwise seeking the disallowance of the claims or Liens of the Second Priority Secured Parties, including without limitation any claims secured by the Common Collateral, if any, in each case if not otherwise in contravention of the terms of this Agreement, (D) the Second Priority Secured Parties shall be entitled to file any pleadings, objections, motions or agreements which assert rights or interests available to unsecured creditors of the Grantors arising under either the applicable Bankruptcy Law or applicable non-bankruptcy law, in each case if not otherwise in contravention of the terms of this Agreement, or as may otherwise be consented to by the Senior Priority Representatives, (E) any Second Priority Representative or any Second Priority Secured Party shall be entitled to vote on any Plan of Reorganization, in a manner and to the extent consistent with the provisions hereof, and (F) the Designated Second Priority Representative or any Second Priority Secured Party under its Debt Facility may exercise any of its rights or remedies with respect to the Common Collateral upon the occurrence and during the effective continuation of the Second Priority Enforcement Date. In exercising rights and remedies with respect to the Senior Priority Collateral or Common Collateral, the Senior Priority Representatives and the Senior Priority Secured Parties may enforce the provisions of the Senior Priority Debt Documents and exercise remedies thereunder, all in such order and in such manner as they may determine in the exercise of their sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of Common Collateral or other collateral upon foreclosure, to incur expenses in connection with such sale or disposition, and to exercise all the rights and remedies of a secured creditor under the UCC of any applicable jurisdiction and of a secured creditor under Bankruptcy Laws of any applicable jurisdiction.

(b) So long as the Discharge of Senior Priority Obligations has not occurred, each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, agrees that it will not, in the context of its role as secured creditor, take or receive any Common Collateral or any proceeds of Common Collateral in connection with the exercise of any right or remedy or otherwise in an Insolvency or Liquidation Proceeding (including, but not limited to, setoff, recoupment, or the right to credit bid debt) with respect to any Common Collateral in respect of the applicable Second Priority Obligations. Without limiting the generality of the foregoing, unless and until the Discharge of Senior Priority Obligations has occurred, except as expressly provided in the proviso in Section 3.1(a), the sole right of the Second Priority Representatives and the Second Priority Secured Parties with respect to the Common Collateral is a Lien on the Common Collateral in respect of the applicable Second Priority Obligations pursuant to the Second Priority Debt Documents, as applicable, for the period and to the extent granted therein and to receive a share of the proceeds thereof, if any, after the Discharge of Senior Priority Obligations has occurred.

(c) Subject to the proviso in Section 3.1(a), (i) each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Debt Facility, agrees that none of such Second Priority Representative or such Second Priority Secured Party will take any action that would hinder any exercise of remedies undertaken by any Senior Priority Representative or the Senior Priority Secured Parties with respect to the Common Collateral, the Senior Priority Collateral or any other collateral under the Senior Priority Debt Documents, including any sale, lease, exchange, transfer or other disposition of the Common Collateral, the Senior Priority Collateral or such other collateral, whether by foreclosure or

otherwise, and (ii) each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Debt Facility, hereby waives any and all rights it or any such Second Priority Secured Party may have as a junior lien creditor, including, but not limited to, any rights to "adequate protection" (as such term is defined in Section 3(b) of the Bankruptcy Code) (except as set forth in Section 6.2 below), in any Insolvency or Liquidation Proceeding or otherwise to object to the manner in which any Senior Priority Representative or the Senior Priority Secured Parties seek to enforce or collect the Senior Priority Obligations or the Liens granted in any of the Senior Priority Collateral or Common Collateral, regardless of whether any action or failure to act by or on behalf of any Senior Priority Representative or the Senior Priority Secured Parties is adverse to the interests of the Second Priority Secured Parties.

(d) Each Second Priority Representative and each Second Priority Secured Party hereby acknowledges and agrees that no covenant, agreement or restriction contained in any applicable Second Priority Debt Document shall be deemed to restrict in any way the rights and remedies of any Senior Priority Representative or the Senior Priority Secured Parties with respect to the Senior Priority Collateral or Common Collateral as set forth in this Agreement and the Senior Priority Debt Documents.

(e) So long as the Discharge of Senior Priority Obligations has not occurred, each Second Priority Representative, on behalf of itself and the Second Priority Secured Parties under its Debt Facility, agrees not to assert and hereby waives, to the fullest extent permitted by law, any right to demand, request, plead or otherwise assert or otherwise claim the benefit of, any marshalling, appraisal, valuation or other similar right that may otherwise be available under any applicable law, including, but not limited to, the Bankruptcy Code or other Bankruptcy Law, with respect to the Common Collateral or any other similar rights a junior secured creditor may have under such applicable law.

3.2. Cooperation. Subject to the proviso in Section 3.1(a), each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, agrees that, unless and until the Discharge of Senior Priority Obligations has occurred, it will not commence, or join with any Person (other than the Senior Priority Secured Parties and the Senior Priority Representatives upon the request thereof) in commencing, any enforcement, collection, execution, levy or foreclosure action or proceeding with respect to any Lien held by it in the Common Collateral or any other collateral under any of the applicable Second Priority Debt Documents or otherwise in respect of the applicable Second Priority Obligations.

3.3. Actions Upon Breach. If any Second Priority Secured Party, in contravention of the terms of this Agreement, in any way takes, attempts to take, or threatens to take any action with respect to the Common Collateral (including, without limitation, any attempt to realize upon or enforce any remedy with respect to this Agreement), this Agreement shall create a conclusive presumption and admission by such Second Priority Secured Party that relief against such Second Priority Secured Party sought by the Senior Priority Secured Parties, whether by injunction, specific performance, and/or any other equitable or other relief, is necessary to prevent irreparable harm to the Senior Priority Secured Parties, it being understood and agreed by each Second Priority Representative on behalf of each applicable Second Priority Secured Party that (i) the Senior Priority Secured Parties' damages from its actions may at that time be difficult to ascertain and may be irreparable and (ii) each Second Priority Secured Party waives any defense that the Grantors and/or the Senior Priority Secured Parties cannot demonstrate damage and/or can be made whole by the awarding of damages.

SECTION 4 Payments.

4.1. Application of Proceeds. So long as the Discharge of Senior Priority Obligations has not occurred, the Common Collateral or proceeds thereof received in connection with the sale or other disposition of, or collection on, such Common Collateral upon the exercise of remedies as a secured party, shall be applied by the Senior Priority Representatives to the Senior Priority Obligations in such order as specified in the relevant Senior Priority Debt Documents unless and until the Discharge of Senior Priority Obligations has occurred. Upon the Discharge of Senior Priority Obligations, subject to the proviso of Section 5.1(a)(y) and subject to Section 5.6 hereof, each Senior Priority Representatives shall deliver promptly to the Designated Second Priority Representative any Common Collateral or proceeds thereof held by it in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct.

4.2. Payments Over. Any Common Collateral or Senior Priority Collateral or proceeds thereof received by any Second Priority Representative or any Second Priority Secured Party in connection with the exercise of any right or remedy (including, but not limited to, setoff, recoupment, or credit bid) or in any Insolvency or Liquidation Proceeding relating to the Common Collateral not expressly permitted by this Agreement or prior to the Discharge of Senior Priority Obligations, shall be segregated and held in trust for the benefit of and forthwith paid over to the Designated Senior Priority Representative (and/or its designees) for the benefit of the Senior Priority Secured Parties in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct. The Designated Senior Priority Representative is hereby authorized to make any such endorsements as agent for any Second Priority Representative or any such Second Priority Secured Party. Such authorization is coupled with an interest and is irrevocable.

SECTION 5 Other Agreements.

5.1. Releases.

(a) (x) If, at any time any Grantor or any Senior Priority Secured Party delivers notice to the Designated Second Priority Representative with respect to any specified Common Collateral (including for such purpose, in the case of the sale or other disposition of all or substantially all of the equity interests in any Subsidiary, any Common Collateral held by such Subsidiary or any direct or indirect Subsidiary thereof) that:

(A) such specified Common Collateral has been or is being sold, transferred or otherwise disposed of in connection with a Disposition by the owner of such Common Collateral in a transaction permitted under the Senior Priority Debt Documents and the Second Priority Debt Documents; or

(B) the Senior Priority Liens thereon have been or are being released in connection with a Subsidiary that is released from its guarantee under the Senior Priority Debt Documents and the Second Priority Debt Documents (in each case, pursuant to, and in accordance with, the Senior Priority Debt Documents and the Second Priority Debt Documents); *provided* that such specified Common Collateral is limited to assets of such Subsidiary and/or Equity Interests of such Subsidiary; or

(C) the Senior Priority Liens thereon have been or are being otherwise released in connection with the exercise of remedies by the Senior Priority Representatives with respect to the Common Collateral after the occurrence and during the continuation of an event of default under the Senior Priority Debt Documents (unless, in the case of clause (C) of this Section 5.1(a)(x), such release occurs in connection with, and after giving effect to, a Discharge of Senior Priority Obligations, which discharge is not in connection with a foreclosure of, or any other exercise of remedies with respect to, Common Collateral by the Senior Priority Secured Parties (such discharge not in connection with any such foreclosure or exercise of remedies or a sale or other disposition generating sufficient proceeds to cause the Discharge of Senior Priority Obligations, a "**Payment Discharge**")),

then the Second Priority Liens upon such Common Collateral will automatically be released and discharged as and when, but only to the extent, such Liens on such Common Collateral securing Senior Priority Obligations are released and discharged (*provided* that in the case of a Payment Discharge, the Liens on any Common Collateral disposed of in connection with the satisfaction in whole or in part of Senior Priority Obligations shall be automatically released but any proceeds thereof not used for purposes of the Discharge of Senior Priority Obligations or otherwise in accordance with the Second Priority Debt Documents shall be subject to Second Priority Liens and shall be applied pursuant to Section 4.1). Upon delivery to the Designated Second Priority Representative of a notice from the Designated Senior Priority Representative stating that any such release of Liens securing or supporting the Senior Priority Obligations has become effective (or shall become effective upon each Second Priority Representative's release), each Second Priority Representative will promptly, at the Borrower's expense, execute and deliver such instruments, releases, termination statements or other documents confirming such release on customary terms, which instruments, releases and termination statements shall be substantially identical to the comparable instruments, releases and termination statements executed by the Senior Priority Representatives in connection with such release.

(y) In the event of a Payment Discharge, the Second Priority Liens on Common Collateral owned by the Borrower or a Grantor immediately after giving effect to such Payment Discharge shall become first-priority security interests (subject to any Second Lien Intercreditor Agreement and subject to Liens permitted by the Second Priority Debt Documents); *provided* that if the Borrower or the Grantors incur at any time thereafter any new or replacement Senior Priority Obligations permitted under the Second Priority Debt Documents, then the provisions of Section 5.6 shall apply as if a Refinancing of Senior Priority Obligations had occurred.

(b) Each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Debt Facility, hereby irrevocably constitutes and appoints the Designated Senior Priority Representative and any officer or agent thereof with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Second Priority Representative or such holder or in the Designated Senior Priority Representative's own name, from time to time in the Designated Senior Priority Representative's discretion, for the purpose of carrying out the terms of this Section 5.1, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of this Section 5.1, including any termination statements, endorsements or other instruments of transfer or release.

(c) Unless and until the Discharge of Senior Priority Obligations has occurred, each Second Priority Representative for itself and on behalf of each Second Priority Secured Party under its Debt Facility, hereby consents to the application, whether prior to or after a default, of proceeds of Common Collateral or other collateral to the payment of Senior Priority Obligations pursuant to the Senior Priority Debt Documents.

(d) Notwithstanding anything to the contrary in any Second Priority Security Document, in the event the terms of a Senior Priority Security Document and a Second Priority Security Document each require any Grantor (i) to make payment in respect of any item of Common Collateral, (ii) to deliver or afford control over any item of Common Collateral to, or deposit any item of Common Collateral with, (iii) to register ownership of any item of Common Collateral in the name of or make an assignment of ownership of any Common Collateral or the rights thereunder to, (iv) to cause any securities intermediary, commodity intermediary or other Person acting in a similar capacity to agree to comply, in respect of any item of Common Collateral, with instructions or orders from, or to treat, in respect of any

item of Common Collateral, such Person as the entitlement holder with respect thereto, (v) to hold any item of Common Collateral in trust for (to the extent such item of Common Collateral cannot be held in trust for multiple parties under applicable law), (vi) to obtain the agreement of a bailee or other third party to hold any item of Common Collateral for the benefit of or subject to the control of or, in respect of any item of Common Collateral, to follow the instructions of or (vii) to obtain the agreement of a landlord with respect to access to leased premises where any item of Common Collateral is located or waivers or subordination of rights with respect to any item of Common Collateral in favor of, in any case, both any Senior Priority Representative and/or Senior Priority Secured Party, on the one hand, and any Second Priority Representative and/or Second Priority Secured Party, on the other hand, such Grantor may, until the Discharge of Senior Priority Obligations has occurred, comply with such requirement under the Second Priority Security Document as it relates to such Common Collateral by taking any of the actions set forth above only with respect to, or in favor of, the Designated Senior Priority Representative (unless such action may be taken with respect to, or in favor of, both the Designated Senior Priority Representative and the Designated Second Priority Representative).

5.2. Insurance. Unless and until the Discharge of Senior Priority Obligations has occurred, the Senior Priority Representatives and the Senior Priority Secured Parties shall have the sole and exclusive right, to the extent permitted by the Senior Priority Debt Documents and subject to the rights of the Grantors thereunder, to adjust settlement for any insurance policy covering the Common Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding affecting the Common Collateral. Unless and until the Discharge of Senior Priority Obligations has occurred, all proceeds of any such policy and any such award if in respect of the Common Collateral shall be paid (a) first, until the occurrence of the Discharge of Senior Priority Obligations, to the Designated Senior Priority Representative for the benefit of Senior Priority Secured Parties pursuant to the terms of the Senior Priority Debt Documents, (b) second, after the occurrence of the Discharge of Senior Priority Obligations, to the Designated Second Priority Representative for the benefit of the Second Priority Secured Parties pursuant to the terms of the applicable Second Priority Debt Documents and (c) third, if no Second Priority Obligations are outstanding, to the owner of the subject property, such other person as may be entitled thereto or as a court of competent jurisdiction may otherwise direct. If any Second Priority Representative or any Second Priority Secured Party shall, at any time, receive any proceeds of any such insurance policy or any such award in contravention of this Agreement, such proceeds shall be segregated and held in trust for the benefit of the Designated Senior Priority Representative for the benefit of the Senior Priority Secured Parties and it shall forthwith pay such proceeds over to the Designated Senior Priority Representative in accordance with the terms of Section 4.2.

5.3. Amendments to Documents.

(a) So long as the Discharge of Senior Priority Obligations has not occurred, without the prior written consent of the Designated Senior Priority Representative, (i) no Second Priority Security Document may be amended, supplemented or otherwise modified or entered into to the extent any such amendment, supplement or modification would be prohibited or inconsistent with any of the terms of this Agreement and (ii) no other Second Priority Debt Document may be amended, supplemented or otherwise modified or entered into to the extent such amendment, restatement, supplement or modification, or the terms of such new Second Priority Debt Document, would contravene the provisions of this Agreement. For the avoidance of doubt, each Senior Priority Representative, on behalf of the Senior Priority Secured Parties under its Debt Facility, agrees that the Second Priority Debt Documents may be amended, supplemented or modified to change the pricing and call protection thereunder or to modify any anti-layering covenant therein. Each Second Priority Representative agrees that each Second Priority Security Document shall include the following language (or language to similar effect approved by the Senior Priority Representatives):

"Notwithstanding anything herein to the contrary, the exercise of any right or remedy by the Second Priority Representative hereunder are subject to the limitations and provisions of the Intercreditor Agreement, dated as of [__], 20[__] (as amended, restated, supplemented or otherwise modified from time to time, the "**Intercreditor Agreement**") among MIZUHO BANK, LTD., as Senior Priority Representative, [__], as Second Priority Representative, and certain other persons party or that may become party thereto from time to time. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this Agreement governing the exercise of any right or remedy by the Second Priority Representative hereunder, the terms of the Intercreditor Agreement shall govern and control."

In addition, each Second Priority Representative, on behalf of the Second Priority Secured Parties under its Debt Facility, agrees that each mortgage, if applicable, covering any Common Collateral shall contain such other language as the Designated Senior Priority Representative may reasonably request to reflect the subordination of such mortgage to the Senior Priority Debt Document covering such Common Collateral.

(b) In the event that any Senior Priority Representative or the Senior Priority Secured Parties enter into any amendment, waiver or consent in respect of or replace any of the Senior Priority Security Documents for the purpose of adding to, or deleting from, or waiving or consenting to any departures from any provisions of, any Senior Priority Security Document or changing in any manner the rights of the Senior Priority Representatives, the Senior Priority Secured Parties, the Borrower or any other Grantor thereunder (including the release of any Liens in Common Collateral in accordance with Section 5.1), then such amendment, waiver or consent shall apply automatically to any comparable provision of each Comparable Second Priority Security Document without the consent of any Second Priority Representative or any Second Priority Secured Party and without any action by any Second Priority Representative, the Borrower or any other Grantor; *provided* that such amendment, waiver or consent does not (i) remove or release Second Priority Collateral, except to the extent that the release is required by Section 5.1(a)(x), (ii) increase the duties or liabilities or reduce the rights or immunities of any Second Priority Representative, without the prior written consent of such Second Priority Representative or (iii) materially adversely affect the rights of the Second Priority Secured Parties or the interests of the Second Priority Secured Parties in the Common Collateral in a manner materially different from that affecting the rights of the Senior Priority Secured Parties thereunder or therein. The applicable Senior Priority Representative or the Borrower shall give written notice of such amendment, waiver or consent (along with a copy thereof) to each Second Priority Representative no later than the tenth Business Day following the effective date of such amendment, waiver or consent; *provided* that the failure to give such notice shall not affect the effectiveness of such amendment with respect to the provisions of any Second Priority Security Document as set forth in this Section 5.3(c).

5.4. Rights as Unsecured Creditors. Except as otherwise expressly set forth in, or barred by, this Agreement, the Second Priority Representatives and the Second Priority Secured Parties may exercise their rights and remedies, if any, as an unsecured creditor against the Borrower or any Grantor that has guaranteed the Second Priority Obligations in accordance with the terms of the applicable Second Priority Debt Documents and applicable law. Nothing in this Agreement shall prohibit the receipt by any Second Priority Representative or any Second Priority Secured Party of required payments of interest and principal so long as such receipt is not the direct or indirect result of the exercise by any Second Priority Representative or any Second Priority Secured Party of rights or remedies as a secured creditor in respect of Common Collateral or other collateral or enforcement in contravention of this Agreement of any Lien in respect of Second Priority Obligations held by any of them or Common Collateral or proceeds thereof received in any Insolvency or Liquidation Proceeding. In the event any Second Priority Representative or any Second Priority Secured Party becomes a judgment lien creditor or other secured creditor in respect of Common Collateral, Senior Priority Collateral or other collateral as a result of its enforcement of its rights

as an unsecured creditor in respect of Second Priority Obligations or otherwise, such judgment lien or any other lien shall be (i) subordinated to the Liens securing Senior Priority Obligations on the same basis as the other Liens securing the Second Priority Obligations are so subordinated to the Senior Priority Liens securing Senior Priority Obligations under this Agreement, and (ii) otherwise subject to the terms of this Agreement for all purposes to the same extent as all other Liens securing the Second Priority Obligations subject to this Agreement. Nothing in this Agreement impairs, shall be construed to impair, or otherwise adversely affects any rights or remedies the Senior Priority Representatives or the Senior Priority Secured Parties may have with respect to the Senior Priority Collateral.

5.5. Senior Priority Representative as Gratuitous Bailee for Perfection.

(a) Each Senior Priority Representative agrees to hold the Control Collateral in its possession or control (within the meaning of the UCC) (or in the possession or control of its agents or bailees) for the benefit and on behalf of each Second Priority Representative for the benefit of each Second Priority Secured Party under its Debt Facility and any assignee thereof solely for the purpose of perfecting by possession or control the security interest granted in such Control Collateral pursuant to the Second Priority Security Documents, subject to the terms and conditions of this Section 5.5.

(b) Except as otherwise specifically provided herein (including, but not limited to, Sections 3.1 and 4.1), until the Discharge of Senior Priority Obligations has occurred, each Senior Priority Representative shall be entitled to manage, administer, or otherwise deal with the Control Collateral in accordance with the terms of the Senior Priority Debt Documents as if the Liens under the Second Priority Debt Documents did not exist. The rights of the Second Priority Representatives and the Second Priority Secured Parties with respect to such Control Collateral shall at all times be subject to the terms of this Agreement.

(c) No Senior Priority Representative shall have any obligation whatsoever to any Second Priority Secured Party to assure that the Control Collateral is genuine or owned by the Grantors, that its lien is valid or perfected or to protect or preserve rights or benefits of any Person or any rights pertaining to the Common Collateral except as expressly set forth in this Section 5.5(c). The duties or responsibilities of each Senior Priority Representative under this Section 5.5(c) shall be limited solely to holding the Control Collateral as gratuitous bailee for the benefit and on behalf of each Second Priority Representative and each Second Priority Secured Party for purposes of perfecting the Liens held by the Second Priority Secured Parties.

(d) No Senior Priority Representative shall have, by reason of the Second Priority Debt Documents or this Agreement or any other document, any fiduciary relationship in respect of any Second Priority Representative or any Second Priority Secured Party, and each Second Priority Representative and each Second Priority Secured Party hereby waives and releases each Senior Priority Representative from all claims and liabilities arising pursuant to such Senior Priority Representative's role under this Section 5.5(d), as agent and gratuitous bailee with respect to the Common Collateral.

(e) Upon the Discharge of Senior Priority Obligations, each Senior Priority Representative shall upon Borrower's request (x) deliver to each Second Priority Representative written notice of the occurrence thereof (which notice may state that such Discharge of Senior Priority Obligations is subject to the provisions of this Agreement, including without limitation Sections 5.1(a)(y), 5.6 and 6.3 hereof) it being understood that until the delivery of such notice to a Second Priority Representative, such Second Priority Representative shall not be charged with knowledge of the Discharge of Senior Priority Obligations or required to take any actions based on such Discharge of Senior Priority Obligations, and (y) deliver to the Designated Second Priority Representative, to the extent that it is legally permitted to do

so, the remaining Control Collateral (if any) together with any necessary endorsements (or otherwise allow the Second Priority Representatives to obtain control of such Control Collateral) or as a court of competent jurisdiction may otherwise direct. No Senior Priority Representative has any obligation to follow instructions from any Second Priority Representative or any Second Priority Secured Party in contravention of this Agreement.

(f) Neither any Senior Priority Representative nor any of the Senior Priority Secured Parties shall be required to marshal any present or future collateral security for the Borrower's or any Grantor's obligations to such Senior Priority Representative or such Senior Priority Secured Parties under the applicable Senior Priority Debt Documents or any assurance of payment in respect thereof or to resort to such collateral security or other assurances of payment in any particular order, and all of their rights in respect of such collateral security or any assurance of payment in respect thereof shall be cumulative and in addition to all other rights, however existing or arising.

(g) Notwithstanding anything to the contrary in any Senior Priority Debt Document, in the event that the terms of more than one Senior Priority Document requires any Grantor (i) to deliver or afford control over any item of Common Collateral to, or deposit Common Collateral under applicable law), (ii) to register ownership of any item of Common Collateral in the name of or make an assignment of ownership of any Common Collateral or the rights thereunder to (to the extent multiple parties cannot be registered ownership or assigned ownership, as applicable of such item of Common Collateral under applicable law), (iii) to hold any item of Common Collateral in trust for (to the extent such item of Common Collateral cannot be held in trust for multiple parties under applicable law), (iv) to obtain the agreement of a bailee or other third party to hold any item of Common Collateral for the benefit of or subject to the control of and/or (v) to cause any securities intermediary, commodity intermediary or other Person acting in a similar capacity to agree to comply, in respect of any item of Common Collateral, with instructions or orders from, or to treat, in respect of any item of Common Collateral, as the entitlement holder, then in each such case such Grantor may comply with such requirement under the applicable Senior Priority Debt Document as it relates to such Common Collateral by taking any of the actions set forth above only with respect to, or in favor of, the Designated Senior Priority Representative, and the Designated Senior Priority Representative shall do so for the respective benefit of, and with notice to, all of the Representatives and Senior Priority Secured Parties pursuant to Section 5.1.

5.6. No Release in Event of Reinstatement. If at any time in connection with or after the Discharge of Senior Priority Obligations the Borrower either in connection therewith or thereafter enters into any Refinancing of any Senior Priority Debt Document evidencing a Senior Priority Obligation, then such Discharge of Senior Priority Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement, the Senior Priority Debt Documents and the Second Priority Debt Documents, and the obligations under such Refinancing shall automatically be treated as Senior Priority Obligations for all purposes of this Agreement (a "**Reinstatement**"), including for purposes of the Lien priorities and rights in respect of Common Collateral set forth herein, and the related documents shall be treated as Senior Priority Debt Documents for all purposes of this Agreement and the trustee, administrative agent, collateral agent, security agent or similar agent under such Refinanced Senior Priority Debt Documents shall be a Senior Priority Representative for all purposes of this Agreement. Upon receipt of a notice from the Borrower stating that the Borrower has entered into a new Senior Priority Debt Document (which notice shall include the identity of the new collateral agent, such agent, the "**New Agent**"), each Second Priority Representative shall promptly (at the expense of the Borrower) (a) enter into such documents and agreements (including amendments or supplements to this Agreement) as the Borrower or such New Agent

shall reasonably request in order to confirm to the New Agent the rights contemplated hereby, in each case consistent in all material respects with the terms of this Agreement and (b) deliver to the New Agent the Control Collateral together with any necessary endorsements (or otherwise allow the New Agent to obtain possession or control of such Control Collateral). No Second Priority Representative shall be charged with knowledge of such Reinstatement until it receives written notice from the applicable Senior Priority Representative, New Agent or the Borrower of the occurrence of such Reinstatement.

5.7. Purchase Right. Without prejudice to the enforcement of the Senior Priority Secured Parties' remedies, the Senior Priority Secured Parties agree that at any time following the first to occur of (x) the acceleration of the Senior Priority Obligations under the Initial First Lien Credit Documents or any Additional Senior Priority Debt Documents in accordance with the terms of the related Senior Priority Debt Documents and (y) the commencement of a proceeding under the Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency, receivership or similar law by or against any Grantor (each, a "**Purchase Event**"), one or more of the Second Priority Secured Parties may, by written notice delivered to each Senior Priority Representative within 30 days after the first date on which a Purchase Event occurs, require the Senior Priority Secured Parties to transfer, assign and/or sell, and the Senior Priority Secured Parties hereby offer the Second Priority Secured Parties the option to purchase, all, but not less than all, of the aggregate amount of Senior Priority Obligations outstanding at the time of purchase at (a) in the case of Senior Priority Obligations other than Senior Priority Obligations arising under Secured Hedge Agreements or Cash Management Obligations, par (including any premium (to the extent then payable) set forth in the Initial First Lien Facility or other applicable Senior Priority Debt Document, accrued interest and fees), (b) in the case of Senior Priority Obligations arising under any Secured Hedge Agreements, an amount equal to the greater of (i) all amounts payable by any Grantor under the terms of such Secured Hedge Agreements in the event of a termination of such Secured Hedge Agreements and (ii) the Swap Termination Value, in each case, without warranty or representation or recourse (except for representations and warranties required to be made by assigning lenders pursuant to an Assignment and Assumption (as defined in the Initial First Lien Facility)), and (c) in the case of Cash Management Obligations, an amount equal to the Cash Management Obligations, without warranty or representation or recourse (except for representations and warranties required to be made by assigning lenders pursuant to an Assignment and Assumption (as defined in the Initial First Lien Facility)). In the case of any Senior Priority Obligations in respect of letters of credit (including reimbursement obligations in connection therewith), simultaneous with the purchase of the other Senior Priority Obligations, the purchasing Second Priority Secured Parties shall provide Senior Priority Secured Parties who issued such letters of credit cash collateral in an amount equal to 103% of any outstanding and undrawn letters of credit. If such right is exercised, the parties shall endeavor to close promptly thereafter but in any event within 10 Business Days of the request. If there are multiple exercises of such purchase right, then (x) priority shall be given to Initial Second Priority Secured Parties over Additional Second Priority Secured Parties and (y) among Initial Second Priority Secured Parties or Additional Second Priority Secured Parties with respect to any series, issue or class of Additional Second Priority Debt, priority shall be given to such Second Priority Secured Parties in accordance with the amount of the Second Priority Obligations under the related Second Priority Debt Documents held by them. If one or more of the Second Priority Secured Parties exercise such purchase right (the "**Purchasing Parties**"), it shall be exercised pursuant to documentation mutually acceptable to each Senior Priority Representative and the Purchasing Parties. If none of the Second Priority Secured Parties exercise such right within 30 days after the first date on which a Purchase Event occurs, the Senior Priority Secured Parties shall have no further obligations pursuant to this Section 5.7 for such Purchase Event and may take any further actions in their sole discretion in accordance with the Senior Priority Security Documents and this Agreement.

SECTION 6 Insolvency or Liquidation Proceedings.

6.1. Financing Issues. Each Second Priority Representative and each other Second Priority Secured Party agrees that if the Borrower or any other Grantor shall be subject to any Insolvency or Liquidation Proceeding, then prior to a Discharge of Senior Priority Obligations:

(a) if any Senior Priority Representative shall desire to permit the use of cash collateral or to permit the Borrower or any other Grantor to obtain financing under Section 363 or Section 364 of the Bankruptcy Code or any similar provision in any Bankruptcy Law ("**DIP Financing**"), including if such DIP Financing is secured by Liens senior in priority to the Liens securing the Second Priority Obligations, then each Second Priority Representative, on behalf of itself and each applicable Second Priority Secured Party under its Debt Facility, agrees that it will raise no objection to, will not support any objection to, and will not otherwise contest such use of, cash collateral or DIP Financing and will not request adequate protection or any other relief in connection therewith (except to the extent permitted by Section 6.2 or as otherwise consented to in writing by the applicable Senior Priority Representative) and, to the extent the Liens securing the Senior Priority Obligations are subordinated or are pari passu with such DIP Financing, will subordinate its Liens in the Common Collateral and any other collateral to (i) such DIP Financing (and all obligations relating thereto); (ii) any adequate protection granted to any Senior Priority Representative or any Senior Priority Secured Parties in respect of the Senior Priority Obligations, and (iii) any "carve-out" for professional and United States Trustee fees agreed to by the applicable Senior Priority Representative, in each case, on the same basis as the other Liens securing the Second Priority Obligations are so subordinated to the Senior Priority Liens securing the Senior Priority Obligations, so long as the sum (without duplication) of (x) the aggregate principal amount of such DIP Financing, (y) the aggregate principal amount of all Indebtedness under the Senior Priority Debt Documents and (z) the aggregate amount of all reimbursement obligations in respect of letters of credit under the Senior Priority Debt Documents shall not exceed the sum of (A) 120% of the aggregate amount set forth in foregoing clauses (y) and (z) plus (B) interest, premium, if any, and fees accrued or payable in respect of Indebtedness under the Senior Priority Debt Documents immediately prior to the incurrence of such DIP Financing to the extent related to Indebtedness under the Senior Priority Debt Documents that constitutes Senior Priority Obligations;

(b) none of them will object to, or otherwise contest (or support any other Person contesting), any motion for relief from the automatic stay or from any injunction against foreclosure, enforcement, or any other exercise of remedies, in respect of Senior Priority Obligations made by any Senior Priority Representative or any Senior Priority Secured Party;

(c) none of them will object to, or otherwise contest (or support any other Person contesting), any order pursuant to Section 363(f) of the Bankruptcy Code or other applicable Bankruptcy Law relating to a sale of assets of the Borrower or any Grantor for which any Senior Priority Representative has consented that provides, to the extent that sale is to be free and clear of any Liens, claims, or encumbrances, that the Liens securing the Senior Priority Obligations and the Second Priority Obligations will attach to the proceeds of any such sale with same priority as the existing Liens, in accordance with this Agreement, and if requested by the Designated Senior Priority Representative, each Second Priority Representative shall consent to the release of all Second Priority Liens in connection with such sale or other disposition; provided, however, that the Second Priority Secured Parties may assert any such objection that could be asserted by an unsecured creditor (without limiting the foregoing, neither any Second Priority Representative nor any other Second Priority Secured Party may raise any objections based on rights afforded by Sections 363(e) and (f) of the Bankruptcy Code to secured creditors (or any comparable provisions of any other Bankruptcy Law) with respect to the Liens granted to such person in respect of such assets); and provided further, however, that the Second Priority Secured Parties are not deemed to have waived any rights to credit bid on the Common Collateral in any such sale or disposition in accordance with Section 363(k) of the Bankruptcy Code, so long as any such credit bid provides for the immediate payment in full in cash or other Discharge of Senior Priority Obligations;

(d) none of them will seek relief from the automatic stay or any other stay in any Insolvency or Liquidation Proceeding in respect of the Common Collateral, the Senior Priority Collateral or any other collateral without the prior written consent of the Designated Senior Priority Representative;

(e) none of them will object to, or otherwise contest (or support any other Person contesting), (i) any request by any Senior Priority Representative or any Senior Priority Secured Party for adequate protection or (ii) any objection by any Senior Priority Representative or any Senior Priority Secured Party to any motion, relief, action, or proceeding based on such Senior Priority Representative's or such Senior Priority Secured Party's claiming a lack of adequate protection;

(f) none of them will assert or attempt to enforce any claim under Section 506(c) of the Bankruptcy Code senior to or on a parity with the Liens securing the Senior Priority Obligations for costs or expenses of preserving or disposing of any Common Collateral or Senior Priority Collateral;

(g) none of them will oppose or otherwise contest (or support any Person contesting) any lawful exercise by any Senior Priority Representative or any Senior Priority Secured Party of the right to credit bid Senior Priority Obligations at any sale of Common Collateral or Senior Priority Collateral;

(h) none of them will challenge (or support any other Person challenging) the validity, enforceability, perfection or priority of the Senior Priority Liens on Common Collateral or Senior Priority Collateral or the amount or allowability of the Senior Priority Obligations (and the Senior Priority Representatives and the Senior Priority Secured Parties agree not to challenge the validity, enforceability, perfection or priority of the Liens in favor of each Second Priority Representative and each other Second Priority Secured Party on the Common Collateral or the amount or allowability of the Second Priority Obligations in any Insolvency or Liquidation Proceeding, except to the extent otherwise set forth in this Agreement);

(i) to the extent that each Senior Priority Representatives has also done so on behalf of the Senior Priority Secured Parties under its Debt Facility, each of them shall waive their rights to have any administrative claim arising under Sections 503(b) and 507(b) of the Bankruptcy Code attach to the proceeds of causes of action of the Grantors arising or enforceable under Sections 542, 543, 544, 545, 547, 548, 549, 550, 551, 553(b) or 724(a) of the Bankruptcy Code, and both of them agree that any superpriority administrative claim for adequate protection arising under Section 507(b) of the Bankruptcy Code or otherwise may be satisfied by cash or the issuance of a debt or equity security in an amount equal to the value on the effective date of such claim in connection with any Plan of Reorganization; and

(j) none of them shall seek to exercise any rights under Section 1111(b) of the Bankruptcy Code with respect to the Common Collateral and each of them waives any claim it may have against any Senior Priority Secured Party arising out of the election of any Senior Priority Secured Party of the application of Section 1111(b)(2) of the Bankruptcy Code with respect to the Common Collateral.

6.2. Adequate Protection. Each Second Priority Representative and each other Second Priority Secured Party agrees that it will not file or prosecute in any Insolvency or Liquidation Proceeding any motion for adequate protection (or any comparable request for relief) or raise any objection to or otherwise oppose DIP Financing or use of cash collateral supported by any Senior Priority Representative based upon their respective security interests in the Common Collateral, except that:

(a) provided that each Senior Priority Representative on behalf of the Senior Priority Secured Parties under its Debt Facility has been granted in the Insolvency or Liquidation Proceeding adequate protection in the form of an additional or replacement Lien and/or a superpriority administrative claim arising under Section 507(b) of the Bankruptcy Code or otherwise, any of them may freely seek and obtain relief granting, as applicable, a junior additional or replacement Lien co-extensive in all respects with, but subordinated to, all adequate protection Liens granted in the Insolvency or Liquidation Proceeding to, or for the benefit of, the Senior Priority Secured Parties, and/or a junior superpriority administrative claim subordinated to all adequate protection superpriority administrative claims granted in the Insolvency or Liquidation Proceeding to, or for the benefit of, the Senior Priority Secured Parties (and the Senior Priority Representatives and the Senior Priority Secured Parties will not object to the granting of such a junior Lien or superpriority administrative claim);

(b) to the extent that the order of the Bankruptcy Court approving the DIP Financing or use of cash collateral provides that the Senior Priority Secured Parties are entitled to receive adequate protection in the form of payments in the amount of current postpetition interest, incurred fees and expenses or other cash payments, or otherwise with the consent of the Designated Senior Priority Representative, then the Second Priority Representatives and the Second Priority Secured Parties shall not be prohibited from seeking adequate protection in the form of such payments in the amount of current post-petition interest, incurred fees and expenses of other cash payments in the applicable Insolvency or Liquidation Proceeding; and

(c) any of them may freely seek and obtain any relief upon a motion for adequate protection (or any comparable relief), without any condition or restriction whatsoever, at any time after the Discharge of Senior Priority Obligations.

6.3. Preference Issues. If any Senior Priority Secured Party is required in any Insolvency or Liquidation Proceeding or otherwise to turn over or otherwise pay to the bankruptcy estate of the Borrower or any other Grantor (or any trustee, receiver, or similar person therefor), because the payment of such amount was declared to be actually or constructively fraudulent or preferential in any respect or for any other reason, any amount (a "**Recovery**"), whether received as proceeds of security, enforcement of any right of setoff, recoupment, or otherwise, then, as among the parties hereto, the Senior Priority Obligations shall be deemed to be reinstated to the extent of such Recovery and to be outstanding as if such payment had not occurred, and such Senior Priority Secured Party shall be entitled to a reinstatement of Senior Priority Obligations with respect to all such recovered amounts and shall have all rights hereunder. If this Agreement shall have been terminated prior to such Recovery, this Agreement shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto. Any Common Collateral or Senior Priority Collateral or proceeds thereof received by any Second Priority Secured Party prior to the time of such Recovery shall be deemed to have been received prior to the Discharge of Senior Priority Obligations and subject to the provisions of Section 4.2. Each Senior Priority Representative shall use commercially reasonable efforts to give written notice to each Second Priority Representative of the occurrence of any such Recovery (*provided* that the failure to give such notice shall not affect such Senior Priority Representative's rights hereunder, except it being understood that until the delivery of such notice to any Second Priority Representative, such Second Priority Representative shall not be charged with knowledge of such Recovery or required to take any actions based on such Recovery).

6.4. Application. This Agreement shall be applicable prior to and after the commencement of any Insolvency or Liquidation Proceeding. All references herein to any Grantor shall apply to any trustee for such Person and such Person as debtor and debtor in possession, as such terms are defined in Sections 101 and 1101 of the Bankruptcy Code. The relative rights as to the Common Collateral and other collateral and proceeds thereof shall continue after the filing thereof on the same basis as prior to the date of the petition, subject to any court order approving the financing of, or use of cash collateral by, any Grantor.

6.5. Reorganization Securities. If, in any Insolvency or Liquidation Proceeding, debt obligations of the reorganized debtor secured by Liens upon any property of the reorganized debtor are distributed, pursuant to any Plan of Reorganization or similar dispositive restructuring plan, both on account of Senior Priority Obligations and on account of Second Priority Obligations, then, to the extent the debt obligations distributed on account of the Senior Priority Obligations and on account of the Second Priority Obligations are secured by Liens upon the same property, the provisions of this Agreement will survive the distribution of such debt obligations pursuant to such plan and will apply with like effect to the Liens securing such debt obligations.

6.6. Post-Petition Interest.

(a) Neither any Second Priority Representative nor any Second Priority Secured Party shall oppose or seek to challenge any claim by any Senior Priority Representative or any Senior Priority Secured Party for allowance in any Insolvency or Liquidation Proceeding of Senior Priority Obligations consisting of post-petition interest, fees, or expenses, without regard to or otherwise taking into account the existence of the Lien of the Second Priority Representatives on behalf of the Second Priority Secured Parties on the Common Collateral.

(b) Provided that each Senior Priority Representative on behalf of the Senior Priority Secured Parties under its Debt Facility has been granted an allowed claim in the applicable Insolvency or Liquidation Proceedings for Senior Priority Obligations consisting of post-petition interest, fees, or expenses, neither any Senior Priority Representative nor any other Senior Priority Secured Party shall oppose or seek to challenge any claim by any Second Priority Representative or any Second Priority Secured Party for allowance in any Insolvency or Liquidation Proceeding of Second Priority Obligations consisting of post-petition interest, fees, or expenses to the extent of the value of the Lien in favor of the Second Priority Secured Parties on the Common Collateral (after taking into account the Lien in favor of the Senior Priority Secured Parties).

6.7. Nature of Obligations; Post-Petition Interest. Each Second Priority Representative, on behalf of the Second Priority Secured Parties under its Debt Facility, hereby acknowledges and agrees that (i) because of, among other things, their differing rights in the Common Collateral, the Second Priority Obligations are fundamentally different from the Senior Priority Obligations and the Second Priority Secured Parties' claims against the Borrower and/or any Grantor in respect of the Common Collateral constitute junior claims separate and apart (and of a different class) from the senior claims of the Senior Priority Secured Parties against the Borrower and/or any such Grantor in respect of the Common Collateral, such that the Second Priority Secured Parties' claims against the Loan Parties in respect of the Common Collateral should be separately classified in any Plan of Reorganization proposed or adopted in an Insolvency or Liquidation Proceeding, (ii) the Senior Priority Obligations include all interest that accrues after the commencement of any Insolvency or Liquidation Proceeding of the Borrower or any Grantor at the rate provided for in the applicable Senior Priority Debt Documents governing the same, whether or not a claim for postpetition interest is allowed or allowable in any such Insolvency or Liquidation Proceeding and (iii) this Agreement constitutes a "subordination agreement" for the purposes of Section 510 of the Bankruptcy Code. To further effectuate the intent of the parties as provided in the immediately preceding sentence, if it is held that the claims against the Borrower or any Grantor in respect of the Common Collateral constitute only one secured claim (rather than separate classes of junior and senior claims), then each Second Priority Representative, on behalf of the Second Priority Secured Parties

under its Debt Facility, hereby acknowledges and agrees that all distributions pursuant to Section 4.1 or otherwise from the Common Collateral shall be made as if there were separate classes of senior and junior secured claims against the Borrower and the Grantors in respect of the Common Collateral, with the effect being that, to the extent that the aggregate value of the Common Collateral is sufficient (for this purpose ignoring all claims held by the Second Priority Representatives on behalf of the Second Priority Secured Parties), the Senior Priority Secured Parties shall be entitled to receive, in addition to amounts distributed to them in respect of principal, pre-petition interest and other claims, all amounts owing in respect of post-petition interest at the relevant contract rate (even though such claims may or may not be allowed or allowable in whole or in part in the respective Insolvency or Liquidation Proceeding) before any distribution is made from the Common Collateral in respect of the claims held by the Second Priority Representatives, on behalf of the Second Priority Secured Parties, with each Second Priority Representative, on behalf of the Second Priority Secured Parties under its Debt Facility, hereby acknowledging and agreeing to turn over to the holders of the Senior Priority Obligations all amounts otherwise received or receivable by them from the Common Collateral to the extent needed to effectuate the intent of this sentence even if such turnover of amounts has the effect of reducing the amount of the claim or recoveries of the Second Priority Secured Parties).

6.8. Proofs of Claim. Subject to the limitations set forth in this Agreement, or under applicable law, each Senior Priority Representative may file proofs of claim and other pleadings and motions with respect to any Senior Priority Obligations, any Second Priority Obligations, or the Common Collateral in any Insolvency or Liquidation Proceeding. If a proper proof of claim has not been filed in the form required in such Insolvency or Liquidation Proceeding at least ten (10) days prior to the expiration of the time for filing thereof, the Designated Senior Priority Representative shall have the right (but not the duty) to file an appropriate claim for and on behalf of the Second Priority Secured Parties with respect to any of the Second Priority Obligations or any of the Common Collateral.

SECTION 7 Reliance; Waivers; etc.

7.1. Reliance. The consent by the Senior Priority Secured Parties to the execution and delivery of the Second Priority Debt Documents to which the Senior Priority Secured Parties have consented and all loans and other extensions of credit made or deemed made on and after the date hereof by the Senior Priority Secured Parties to the Borrower or any Subsidiary shall be deemed to have been given and made in reliance upon this Agreement. Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, acknowledges that it and the Second Priority Secured Parties have, independently and without reliance on any Senior Priority Representative or any Senior Priority Secured Parties, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into the applicable Second Priority Debt Document, this Agreement and the transactions contemplated hereby and thereby and they will continue to make their own credit decision in taking or not taking any action under the applicable Second Priority Debt Document or this Agreement.

7.2. No Warranties or Liability. Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, acknowledges and agrees that neither any Senior Priority Representative nor any of the Senior Priority Secured Parties has made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectability or enforceability of any of the Senior Priority Debt Documents, the ownership of any Common Collateral or the perfection or priority of any Liens thereon. The Senior Priority Secured Parties will be entitled to manage and supervise their respective loans and extensions of credit under the Senior Priority Debt Documents in accordance with law and as they, in their sole discretion, may otherwise deem appropriate, and the Senior Priority Secured Parties may manage their loans and extensions of credit without regard to any rights or interests that any Second Priority Representative or any of the Second Priority

Secured Parties have in the Common Collateral or otherwise, except as otherwise provided in this Agreement. Neither any Senior Priority Representative nor any Senior Priority Secured Parties shall have any duty to any Second Priority Representative or any Second Priority Secured Party to act or refrain from acting in a manner that allows, or results in, the occurrence or continuance of an event of default or default under any agreements with the Borrower or any Grantor (including the Second Priority Debt Documents), regardless of any knowledge thereof that they may have or be charged with. Except as expressly set forth in this Agreement, the Senior Priority Representatives, the Senior Priority Secured Parties, the Second Priority Representatives and the Second Priority Secured Parties have not otherwise made to each other, nor do they hereby make to each other, any warranties, express or implied, nor do they assume any liability to each other with respect to (a) the enforceability, validity, value or collectability of any of the Second Priority Obligations, the Senior Priority Obligations or any guarantee or security which may have been granted to any of them in connection therewith, (b) the Borrower or any Grantor's title to or right to transfer any of the Common Collateral or (c) any other matter except as expressly set forth in this Agreement.

7.3. Obligations Unconditional. All rights, interests, agreements and obligations of each Senior Priority Representative and the Senior Priority Secured Parties, and each Second Priority Representative and the Second Priority Secured Parties, respectively, hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any Senior Priority Debt Documents or any Second Priority Debt Documents;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the Senior Priority Obligations or Second Priority Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, of the terms of the Initial First Lien Facility or any other Senior Priority Debt Documents or of the terms of the Initial Second Priority Facility or any other Second Priority Debt Document;

(c) any exchange of any security interest in any Common Collateral or any other collateral, or any amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, of all or any of the Senior Priority Obligations or Second Priority Obligations or any guarantee thereof;

(d) the commencement of any Insolvency or Liquidation Proceeding in respect of the Borrower or any other Grantor; or

(e) any other circumstances that otherwise might constitute a defense available to, or a discharge of, the Borrower or any other Grantor in respect of the Senior Priority Obligations or the Second Priority Obligations in respect of this Agreement.

SECTION 8 Miscellaneous.

8.1. Conflicts. Subject to Section 8.19, in the event of any conflict between the provisions of this Agreement and the provisions of any Senior Priority Debt Document or any Second Priority Debt Document, the provisions of this Agreement shall govern.

8.2. Continuing Nature of This Agreement; Severability. Subject to Section 5.1(a)(y), Section 5.6 and Section 6.3, this Agreement shall continue to be effective until the Discharge of Senior Priority Obligations shall have occurred or such later time as all the obligations in respect of the Second Priority Obligations shall have been paid in full. This is a continuing agreement of lien subordination, and the Senior Priority Secured Parties may continue, at any time and without notice to any Second Priority

Representative or any Second Priority Secured Party, to extend credit and other financial accommodations and lend monies to or for the benefit of the Borrower or any other Grantor constituting Senior Priority Obligations in reliance hereon. The terms of this Agreement shall survive, and shall continue in full force and effect, in any Insolvency or Liquidation Proceeding. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

8.3. Amendments; Waivers. No amendment, modification or waiver of any of the provisions of this Agreement by the Second Priority Representatives or the Senior Priority Representatives shall be deemed to be made unless the same shall be in writing signed by or on behalf of each Senior Priority Representative and each Second Priority Representative or their respective authorized agents and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the parties making such waiver or the obligations of the other parties to such party in any other respect or at any other time; provided that any such amendment, supplement or waiver which by the terms of this Agreement requires the Borrower's consent or which increases the obligations or reduces the rights of, imposes additional duties on, or otherwise adversely affects any Grantor, shall require the consent of the Borrower. Notwithstanding the foregoing, (i) without the consent of any Secured Party, any Representative may become a party hereto by execution and delivery of a Joinder Agreement in accordance with Section 8.24 and, upon such execution and delivery, such Representative and the Secured Parties and Senior Priority Obligations or Second Priority Debt Obligations of the Debt Facility for which such Representative is acting shall be subject to the terms hereof and (ii) any amendment, restatement, amendment and restatement, supplement, waiver or other modification of or to this Agreement which (x) by the terms of this Agreement, requires the Borrower's consent or (y) increases the obligations or reduces the rights of, imposes additional duties on, or otherwise materially adversely affects any Grantor, in each case shall also require the prior written consent of the Borrower.

8.4. Information Concerning Financial Condition of the Borrower and the Subsidiaries. Each Senior Priority Representative, the Senior Priority Secured Parties, each Second Priority Representative and the Second Priority Secured Parties shall each be responsible for keeping themselves informed of (a) the financial condition of the Borrower and the Grantors and all endorsers and/or guarantors of the Senior Priority Obligations or the Second Priority Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the Senior Priority Obligations or the Second Priority Obligations. None of the Senior Priority Representatives, the Senior Priority Secured Parties, the Second Priority Representatives or the Second Priority Secured Parties shall have any duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that any Senior Priority Representative, any Senior Priority Secured Party, any Second Priority Representative or any Second Priority Secured Party, in its or their sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it or they shall be under no obligation (w) to make, and no Senior Priority Representative, Senior Priority Secured Party, Second Priority Representative or Second Priority Secured Party shall make, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (x) to provide any additional information or to provide any such information on any subsequent occasion, (y) to undertake any investigation or (z) to disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

8.5. Subrogation. Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, hereby waives its rights of subrogation, if any, it may acquire under applicable law as a result of any payment hereunder until the Discharge of Senior Priority Obligations has occurred.

8.6. Application of Payments. Except as otherwise provided herein, all payments received by the Senior Priority Secured Parties may be applied, reversed and reapplied, in whole or in part, to such part of the Senior Priority Obligations by the Senior Priority Secured Parties in a manner consistent with the terms of the Senior Priority Debt Documents. Except as otherwise provided herein, each Second Priority Representative, on behalf of itself and each applicable Second Priority Secured Party under its Debt Facility, assents to any such extension or postponement of the time of payment of the Senior Priority Obligations or any part thereof and to any other indulgence with respect thereto, to any substitution, exchange or release of any security that may at any time secure any part of the Senior Priority Obligations and to the addition or release of any other Person primarily or secondarily liable therefor.

8.7. Consent to Jurisdiction; Waivers. The parties hereto consent to the jurisdiction of any state or federal court located in New York, New York, and consent that all service of process may be made by registered mail directed to such party as provided in Section 8.8 for such party. Service so made shall be deemed to be completed three days after the same shall be posted as aforesaid. The parties hereto waive any objection to any action instituted hereunder in any such court based on forum non conveniens, and any objection to the venue of any action instituted hereunder in any such court. EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT OR ACTION OF ANY PARTY HERETO IN CONNECTION WITH THE SUBJECT MATTER HEREOF.

8.8. Notices. All notices to the Senior Priority Secured Parties and the Second Priority Secured Parties permitted or required under this Agreement may be sent to each Senior Priority Representative or each Second Priority Representative, respectively, as provided in the Initial First Lien Facility, the Initial Second Priority Facility, the other relevant Senior Priority Debt Document or the other relevant Second Priority Debt Document, as applicable. All notices to the Second Priority Secured Parties and the Senior Priority Secured Parties permitted or required under this Agreement shall also be sent to each Second Priority Representative and each Senior Priority Representative, respectively. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, telecopied, electronically mailed or sent by courier service or U.S. mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or upon receipt via U.S. mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, the addresses of the parties hereto shall be as set forth below each party's name on the signature pages hereto, or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties.

8.9. Further Assurances. Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, and each Senior Priority Representative, on behalf of itself and each Senior Priority Secured Party under its Debt Facility, agrees that each of them shall take such further action and shall execute and deliver to each Senior Priority Representative and the Senior Priority Secured Parties such additional documents and instruments (in recordable form, if requested) as any Senior Priority Representative or any Senior Priority Secured Party may reasonably request to effectuate the terms of and the lien priorities contemplated by this Agreement.

8.10. Governing Law. This Agreement has been delivered and accepted at and shall be deemed to have been made at New York, New York and shall be interpreted, and the rights and liabilities of the parties bound hereby determined, in accordance with the laws of the State of New York.

8.11. Binding on Successors and Assigns. This Agreement shall be binding upon each Senior Priority Representative, the Senior Priority Secured Parties, each Second Priority Representative, the Second Priority Secured Parties and their respective permitted successors and assigns. The acknowledgment of this Agreement shall be effective with respect to each Grantor and their respective permitted successors and assigns.

8.12. Specific Performance. Any Senior Priority Representative may demand specific performance of this Agreement. Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Debt Facility, hereby irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by any Senior Priority Representative.

8.13. Section Titles. The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of this Agreement.

8.14. Counterparts. This Agreement may be executed in one or more counterparts, including by means of facsimile or "pdf" file thereof, each of which shall be an original and all of which shall together constitute one and the same document. Any signature to this Agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. Each of the parties hereto represents and warrants to the other parties that it has the corporate capacity and authority to execute the Agreement through electronic means and there are no restrictions for doing so in that party's constitutive documents.

8.15. Authorization. By its signature, each party hereto represents and warrants to the other parties hereto that the Person executing this Agreement on behalf of such party is duly authorized to execute this Agreement. Each Senior Priority Representative represents and warrants that this Agreement is binding upon the Senior Priority Secured Parties under its Debt Facility. Each Second Priority Representative represents and warrants that this Agreement is binding upon the Second Priority Secured Parties under its Debt Facility.

8.16. No Third Party Beneficiaries; Successors and Assigns. This Agreement and the rights and benefits hereof shall inure to the benefit of, and be binding upon, each Senior Priority Representative, each of the Senior Priority Secured Parties, each Second Priority Representative and each of the Second Priority Secured Parties and their respective successors and assigns and shall inure to the benefit of each of, and be binding upon, the holders of Senior Priority Obligations and Second Priority Obligations; provided that each Grantor is an intended third-party beneficiary of, and may assert the benefits of Section 5.1(a), 5.1(d), 5.2, 5.3, 5.5(e), 5.5(g), 5.6, 6.1, 6.2, 8.3, 8.18, 8.19, 8.23, 8.24 and this Section 8.16. The acknowledgement of each Grantor of this Agreement shall also be effective with respect to such Grantor's successors and assigns. No other Person shall have or be entitled to assert rights or benefits hereunder.

8.17. Effectiveness. This Agreement shall become effective when executed and delivered by the parties hereto. This Agreement shall be effective both before and after the commencement of any Insolvency or Liquidation Proceeding. All references to the Borrower or any other Grantor shall include the Borrower or any other Grantor as debtor and debtor-in possession and any receiver or trustee for the Borrower or any other Grantor (as the case may be) in any Insolvency or Liquidation Proceeding.

8.18. Initial First Lien Representative and Initial Second Priority Representative. It is understood and agreed that (a) MIZUHO BANK, LTD. is entering into this Agreement in its capacity as collateral agent under the Initial First Lien Facility, and the provisions of Article IX of the Initial First Lien Facility applicable to the administrative agent and collateral agent thereunder shall also apply to MIZUHO BANK, LTD. acting in its capacity as a Senior Priority Representative hereunder and (b) [__] is entering in this Agreement in its capacity as collateral agent under the Initial Second Priority Facility, and the provisions of [Article [__]] of the Initial Second Priority Facility applicable to the collateral agent thereunder shall also apply to [__] acting in its capacity as a Second Priority Representative hereunder.

8.19. Relative Rights. Notwithstanding anything in this Agreement to the contrary (except to the extent contemplated by Section 5.3(c)), nothing in this Agreement is intended to or will (a) amend, waive or otherwise modify the provisions of the Initial First Lien Facility or any other Senior Priority Debt Document, or the Initial Second Priority Facility or any other Second Priority Debt Document, or permit the Borrower or any Grantor to take any action, or fail to take any action, to the extent such action or failure would otherwise constitute a breach of, or default under, the Initial First Lien Facility or any other Senior Priority Debt Documents or the Initial Second Priority Facility or any other Second Priority Debt Documents, (b) change the relative priorities of the Senior Priority Obligations or the Liens granted under the Senior Priority Debt Documents on the Common Collateral (or any other assets) as among the Senior Priority Secured Parties, (c) otherwise change the relative rights of the Senior Priority Secured Parties in respect of the Common Collateral as among such Senior Priority Secured Parties or (d) obligate the Borrower or any Subsidiary to take any action, or fail to take any action, if taking or failing to take such action, as the case may be, would otherwise constitute a breach of, or default under, the Initial First Lien Facility or any other Senior Priority Debt Document or the Initial Second Priority Facility or any other Second Priority Debt Document. None of the Borrower, any Grantor or any Subsidiary of Borrower or any other creditor thereof shall have any rights hereunder. Nothing in this Agreement is intended to or shall impair the obligations of the Borrower or any other Grantor to pay the Senior Priority Obligations and the Second Priority Obligations as and when the same shall become due and payable in accordance with their terms.

8.20. References. Notwithstanding anything to the contrary in this Agreement, any references contained herein to any Section, clause, paragraph, definition or other provision of any Senior Priority Debt Document or Second Priority Debt Document (including any definition contained therein) shall be deemed to be a reference to such Section, clause, paragraph, definition or other provision as in effect on the date of this Agreement; *provided* that any reference to any such Section, clause, paragraph or other provision shall refer to such Section, clause, paragraph or other provision of the applicable Senior Priority Debt Document or Second Priority Debt Document, as applicable (including any definition contained therein), as amended or modified from time to time if such amendment or modification has been made in accordance with this Agreement and the applicable Senior Priority Debt Document or Second Priority Debt Document.

8.21. Intercreditor Agreements. Notwithstanding anything to the contrary contained in this Agreement, each party hereto agrees that (a) the Senior Priority Secured Parties (as among themselves) may enter into First Lien Intercreditor Agreements governing the rights, benefits and privileges as among the Senior Priority Secured Parties in respect of the Common Collateral, this Agreement and the other Senior Priority Debt Documents, including as to application of proceeds of the Common Collateral, voting rights, control of the Common Collateral and waivers with respect to the Common Collateral, in each case so long as the terms thereof do not violate or conflict with the provisions of this Agreement or the Senior Priority Debt Documents, and (b) the Second Priority Secured Parties (as among themselves) may enter into Second Lien Intercreditor Agreements governing the rights, benefits and privileges as among the Second Priority Secured Parties in respect of the Common Collateral, this Agreement and the other Second

Priority Debt Documents, including as to application of proceeds of the Common Collateral, voting rights, control of the Common Collateral and waivers with respect to the Common Collateral, in each case so long as the terms thereof do not violate or conflict with the provisions of this Agreement or the Second Priority Debt Documents. In any event, if a First Lien Intercreditor Agreement or Second Lien Intercreditor Agreement exists, the provisions thereof shall not be (or be construed to be) an amendment, modification or other change to this Agreement or any other Senior Priority Security Document or Second Priority Security Document, and the provisions of this Agreement and the other Senior Priority Security Documents and Second Priority Security Documents shall remain in full force and effect in accordance with the terms hereof and thereof (as such provisions may be amended, modified or otherwise supplemented from time to time in accordance with the terms hereof and thereof, including to give effect to any First Lien Intercreditor Agreement or Second Lien Intercreditor Agreement). The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights of the Senior Priority Secured Parties on the one hand and the Second Priority Secured Parties on the other hand.

8.22. Drafting of Agreement. This Agreement embodies arms' length negotiations and compromises between the parties, was drafted jointly by the parties, and shall not be construed against any party hereto, or such parties' successors and assigns, if any, by reason of its preparation or drafting of this Agreement. Each of the parties agrees that drafts of this Agreement and modifications reflected in such drafts shall not be utilized in any manner, dispute, or proceeding, including as evidence of any of the parties' intent or interpretation of this Agreement.

8.23. Dealings with Grantors. Upon any application or demand by any Grantor to any Representative to take or permit any action under any of the provisions of this Agreement (including any designation permitted or contemplated to be made by the Borrower hereunder), the Borrower shall furnish to such Representative a certificate of a duly authorized officer of the Borrower (an "Officer's Certificate") stating that all conditions precedent, if any, provided for in this Agreement, as the case may be, relating to the proposed action have been complied with (or that such action is permitted or contemplated to be made by the Borrower hereunder), except that in the case of any such application or demand as to which the furnishing of such documents is specifically required by any provision of this Agreement relating to such particular application or demand, no additional certificate or opinion need be furnished. The parties hereto and the Grantors acknowledge and agree that each reference to this Agreement to any Grantor bearing the cost and expense of any action shall be deemed to be a reference to the expense reimbursement requirements under the applicable Senior Priority Debt Documents governing the applicable Senior Priority Obligations.

8.24. Additional Debt Facilities.

(a) To the extent, but only to the extent, permitted by the provisions of this Agreement and the Senior Priority Debt Documents and the Second Priority Debt Documents then in effect, any Grantor may incur or issue and sell one or more series or classes of Additional Second Priority Debt and one or more series or classes of Additional Senior Priority Debt. Any such additional class or series of Additional Second Priority Debt (each, "Second Priority Class Debt") may be secured by a junior priority, subordinated Lien on Common Collateral, in each case under and pursuant to the relevant Second Priority Security Documents for such Second Priority Class Debt, if and subject to the condition that the Representative of any such Second Priority Class Debt (each, a "Second Priority Class Debt Representative"), acting on behalf of the holders of such Second Priority Class Debt (such Representative and holders in respect of any Second Priority Class Debt being referred to as the "Second Priority Class Debt Parties"), becomes a party to this Agreement by satisfying conditions (i) through (iii), as applicable, of this Section 8.24(a) and Section 8.24(b). Any such additional class or series of Senior Priority Debt Facilities (each "Senior Priority Class Debt"; and any Senior Priority Class Debt and/or Second Priority Class Debt, "Class Debt") may be secured by a Senior Priority Lien on Common Collateral, in each case

under and pursuant to the Senior Priority Security Documents, if and subject to the condition that the Representative of any such Senior Priority Class Debt (each, a "Senior Priority Class Debt Representative"; and any Senior Priority Class Debt Representatives and/or any Second Priority Class Debt Representatives, "Class Debt Representatives"), acting on behalf of the holders of such Senior Priority Class Debt (such Representatives and holders in respect of any such Senior Priority Class Debt being referred to as the "Senior Priority Class Debt Parties"; and any Senior Priority Class Debt Parties and/or Second Priority Class Debt Parties, "Class Debt Parties"), becomes a party to this Agreement by satisfying the conditions set forth in clauses (i) through (iii), as applicable, of this Section 8.24(a) and Section 8.24(b). In order for a Class Debt Representative to become a party to this Agreement:

(1) Such Class Debt Representative shall have executed and delivered a Joinder Agreement substantially in the form of Annex I (if such Representative is a Second Priority Class Debt Representative) or Annex II (if such Representative is a Senior Priority Class Debt Representative (which such changes as may be reasonably approved by the Designated Senior Priority Representative and such Class Debt Representative, and, to the extent such changes increase the obligations or reduce the rights of, imposes additional duties on, or otherwise adversely affects any Grantor, by the Borrower) pursuant to which it becomes a Representative hereunder, and the Class Debt in respect of which such Class Debt Representative is the Representative and the related Class Debt Parties become subject hereto and bound hereby;

(2) the Borrower shall have delivered to the Designated Senior Priority Representative an Officer's Certificate stating that the conditions set forth in this Section 8.24 are satisfied with respect to such Class Debt and, if requested, true and complete copies of each of the Second Priority Debt Documents or Senior Priority Debt Documents, as applicable, relating to such Class Debt, certified as being true and correct by an Authorized Officer of the Borrower on behalf of the relevant Grantor and identifying the obligations to be designated as Additional Senior Priority Debt or Additional Second Priority Debt, as applicable, and certifying that such obligations are permitted to be incurred and secured (I) in the case of Additional Senior Priority Debt, on a senior basis under each of the Senior Priority Debt Documents and Second Priority Debt Documents and (II) in the case of Additional Second Priority Debt, on a junior basis under each of the Senior Priority Debt Documents and Second Priority Debt Documents; and

(3) the Second Priority Debt Documents or Senior Priority Debt Documents, as applicable, relating to such Class Debt shall provide, or shall be amended on terms and conditions reasonably approved by the Designated Senior Priority Representative and such Class Debt Representative to provide, that such Class Debt Party with respect to such Class Debt will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Class Debt.

(b) With respect to any Class Debt that is issued or incurred after the Effective Date, to the extent the applicable Representative reasonably determines that certain technical amendments, modifications and/or supplements to the then existing Security Documents relating to such Class Debt may be required to ensure that such Representative's Class Debt is secured by, and entitled to the benefits of, such Security Documents, then such Representative shall communicate its request for such technical amendments, modifications and/or supplements to the applicable Designated Representative, and such Designated Representative shall be entitled to rely on the further assurances provisions in the applicable Security Documents to (and each Secured Party (by its acceptance of the benefits hereof) hereby agrees to, and authorizes each applicable Designated Representative to) enter into, and to cause the applicable Grantors to enter into, any such technical amendments, modifications and/or supplements (and additional Security Documents).

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

MIZUHO BANK, LTD., as Initial First Lien Representative

By: _____
Name:
Title:

Notice Address:

Principal Office:

_____
Attention:
Telecopier:
Telephone:

with a copy to:

_____
Attention:
Telecopier:
Telephone:

[__],
as Initial Second Priority Representative

By: _____
Name:
Title:

Notice Address:

Principal Office:

_____
Attention:
Telecopier:
Telephone:

with a copy to:

_____
Attention:
Telecopier:
Telephone:

ACKNOWLEDGMENT OF BORROWER AND GRANTORS

Dated: [__], 20[__]

Reference is made to the Intercreditor Agreement dated as of the date hereof between Mizuho Bank, Ltd., as Senior Priority Representative, and [__], as Initial Second Priority Representative, (such agreement as in effect on the date hereof, the "**Intercreditor Agreement**"). Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Intercreditor Agreement.

Each of the undersigned Grantors hereby acknowledges the terms of the Junior Lien Priority Intercreditor Agreement and has caused this acknowledgment to be duly executed by its authorized officer as of the date first written above.

ALLEGRO MICROSYSTEMS, INC.

By: _____
Name:
Title:

GRANTORS:

[__]

By: _____
Name:
Title:

[__]

By: _____
Name:
Title:

ANNEX I
FORM OF JOINDER AGREEMENT
FOR SECOND PRIORITY REPRESENTATIVE

JOINDER AGREEMENT – SECOND PRIORITY REPRESENTATIVE NO. [ ] (this "Joinder Agreement") dated as of [ ], 20[ ] to the INTERCREDITOR AGREEMENT dated as of [__], 20[__] (the "Junior Lien Intercreditor Agreement"), by and among MIZUHO BANK, LTD., as Representative for the Initial First Lien Secured Parties (in such capacity and together with its successors in such capacity, the "Initial First Lien Representative"), [__], as Representative for the Initial Second Priority Secured Parties, and each additional Senior Priority Representative and Second Priority Representative that from time to time becomes a party thereto pursuant to Section 8.24 of the Junior Lien Intercreditor Agreement, as acknowledged by ALLEGRO MICROSYSTEMS, INC., a Delaware corporation (the "Borrower"), and the other Grantors from time to time thereunder.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Junior Lien Intercreditor Agreement.

B. As a condition to the ability of any Grantor to incur Second Priority Class Debt after the Effective Date and to secure such Second Priority Class Debt with the Second Priority Lien, in each case under and pursuant to the applicable Second Priority Security Documents, the Second Priority Class Debt Representative in respect of such Second Priority Class Debt is required to become a Representative under, and such Second Priority Class Debt and the Second Priority Class Debt Parties in respect thereof are required to become subject to and bound by, the Junior Lien Intercreditor Agreement. Section 8.24 of the Intercreditor Agreement provides that such Second Priority Class Debt Representative may become a Representative under, and such Second Priority Class Debt and such Second Priority Class Debt Parties may become subject to and bound by, the Junior Lien Intercreditor Agreement, pursuant to the execution and delivery by the Second Priority Class Debt Representative of an instrument in the form of this Joinder Agreement and the satisfaction of the other conditions set forth in Section 8.24 of the Junior Lien Intercreditor Agreement. The undersigned Second Priority Class Debt Representative (the "New Representative") is executing this Joinder Agreement in accordance with the requirements of the Senior Priority Debt Documents and the Second Priority Debt Documents.

Accordingly, the Designated Senior Priority Representative and the New Representative agree as follows:

SECTION 1. In accordance with Section 8.24 of the Junior Lien Intercreditor Agreement, the New Representative by its signature below becomes a Representative under, and the related Second Priority Class Debt and Second Priority Class Debt Parties become subject to and bound by, the Junior Lien Intercreditor Agreement with the same force and effect as if the New Representative had originally been named therein as a Second Priority Representative on the Effective Date, and the New Representative, on behalf of itself and such Second Priority Class Debt Parties, hereby agrees to all the terms and provisions of the Junior Lien Intercreditor Agreement applicable to it as a Second Priority Representative and to the Second Priority Class Debt Parties that it represents as Second Priority Secured Parties. Each reference to a "Representative" or "Second Priority Representative" in the Junior Lien Intercreditor Agreement shall be deemed to include the New Representative.

SECTION 2. The New Representative represents and warrants to the Designated Senior Priority Representative, each other Representative and the other Secured Parties that (i) it has full power and authority to enter into this Joinder Agreement, in its capacity as [agent] [trustee] under [describe debt facility], (ii) this Joinder Agreement been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms and (iii) the Second Priority Debt Documents relating to such Second Priority Class Debt provide that, upon the New Representative's entry into this Joinder Agreement, the Second Priority Class Debt Parties in respect of such Second Priority Class Debt will be subject to and bound by the provisions of the Junior Lien Intercreditor Agreement as Second Priority Secured Parties.

SECTION 3. This Joinder Agreement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Any signature to this Joinder Agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. Each of the parties hereto represents and warrants to the other parties that it has the corporate capacity and authority to execute the Joinder Agreement through electronic means and there are no restrictions for doing so in that party's constitutive documents This Joinder Agreement shall become effective when the Designated Senior Priority Representative shall have received a counterpart hereto that bears the signature of the New Representative. Delivery of an executed signature page to this Joinder Agreement by facsimile transmission or other electronic method shall be effective as delivery of a manually signed counterpart of this Joinder Agreement.

SECTION 4. Except as expressly supplemented hereby, the Junior Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Joinder Agreement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the Junior Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 8.8 of the Junior Lien Intercreditor Agreement. All communications and notices hereunder to the New Representative shall be given to it at the address set forth below its signature hereto.

[*SIGNATURE PAGES FOLLOW*]

IN WITNESS WHEREOF, the New Representative and the Designated Senior Priority Representative have duly executed this Joinder Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE],
as [ ] for the holders of [ ],

By: _____
Name:
Title:

Address for notices:

_____

attention of: _____

Telecopy: _____

[ ],
as Designated Senior Priority Representative,

By: _____
Name:
Title:

Acknowledged by:

[ ]

By: _____
Name:
Title:

[ ]

By: _____
Name:
Title:

ALLEGRO MICROSYSTEMS, INC.
as Borrower on behalf of itself and each of the other Guarantors

By: _____
Name:
Title:

ANNEX II
FORM OF JOINDER AGREEMENT
FOR SENIOR PRIORITY REPRESENTATIVE

JOINDER AGREEMENT – SENIOR PRIORITY REPRESENTATIVE NO. [ ] (this "Joinder Agreement") dated as of [ ], 20[ ] to the INTERCREDITOR AGREEMENT dated as of [__], 20[__] (the "Junior Lien Intercreditor Agreement"), by and among MIZUHO BANK, LTD., as Representative for the Initial First Lien Secured Parties (in such capacity and together with its successors in such capacity, the "Initial First Lien Representative"), [__], as Representative for the Initial Second Priority Secured Parties, and each additional Senior Priority Representative and Second Priority Representative that from time to time becomes a party thereto pursuant to Section 8.24 of the Junior Lien Intercreditor Agreement, as acknowledged by ALLEGRO MICROSYSTEMS, INC., a Delaware corporation (the "Borrower"), and the other Grantors from time to time thereunder.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Junior Lien Intercreditor Agreement.

B. As a condition to the ability of any Grantor to incur Senior Priority Class Debt after the Effective Date and to secure such Senior Priority Class Debt with the Senior Priority Lien, in each case under and pursuant to the applicable Senior Priority Security Documents, the Senior Priority Class Debt Representative in respect of such Senior Priority Class Debt is required to become a Representative under, and such Senior Priority Class Debt and the Senior Priority Class Debt Parties in respect thereof are required to become subject to and bound by, the Junior Lien Intercreditor Agreement. Section 8.24 of the Junior Lien Intercreditor Agreement provides that such Senior Priority Class Debt Representative may become a Representative under, and such Senior Priority Class Debt and such Senior Priority Class Debt Parties may become subject to and bound by, the Junior Lien Intercreditor Agreement, pursuant to the execution and delivery by the Senior Priority Class Debt Representative of an instrument in the form of this Joinder Agreement and the satisfaction of the other conditions set forth in Section 8.24 of the Junior Lien Intercreditor Agreement. The undersigned Senior Priority Class Debt Representative (the "New Representative") is executing this Joinder Agreement in accordance with the requirements of the Senior Priority Debt Documents and the Second Priority Debt Documents.

Accordingly, the Designated Senior Priority Representative and the New Representative agree as follows:

SECTION 1. In accordance with Section 8.24 of the Junior Lien Intercreditor Agreement, the New Representative by its signature below becomes a Representative under, and the related Senior Priority Class Debt and Senior Priority Class Debt Parties become subject to and bound by, the Junior Lien Intercreditor Agreement with the same force and effect as if the New Representative had originally been named therein as a Representative on the Effective Date, and the New Representative, on behalf of itself and such Senior Priority Class Debt Parties, hereby agrees to all the terms and provisions of the Junior Lien Intercreditor Agreement applicable to it as a Senior Priority Representative and to the Senior Priority Class Debt Parties that it represents as Senior Priority Secured Parties. Each reference to a "Representative" or "Senior Priority Representative" in the Junior Lien Intercreditor Agreement shall be deemed to include the New Representative.

SECTION 2. The New Representative represents and warrants to the Designated Senior Priority Representative, each other Representative and the other Secured Parties that (i) it has full power and authority to enter into this Joinder Agreement, in its capacity as [agent] [trustee] under [describe debt facility], (ii) this Joinder Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms and the Senior Priority Debt Documents relating to such Senior Priority Class Debt provide that, upon the New Representative's entry into this Joinder Agreement, the Senior Priority Class Debt Parties in respect of such Senior Priority Class Debt will be subject to and bound by the provisions of the Junior Lien Intercreditor Agreement as Senior Priority Secured Parties.

SECTION 3. This Joinder Agreement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Any signature to this Joinder Agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. Each of the parties hereto represents and warrants to the other parties that it has the corporate capacity and authority to execute the Joinder Agreement through electronic means and there are no restrictions for doing so in that party's constitutive documents This Joinder Agreement shall become effective when the Designated Senior Priority Representative shall have received a counterpart hereof that bears the signature of the New Representative. Delivery of an executed signature page to this Joinder Agreement by facsimile transmission or other electronic method shall be effective as delivery of a manually signed counterpart of this Joinder Agreement.

SECTION 4. Except as expressly supplemented hereby, the Junior Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Joinder Agreement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the Junior Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 8.8 of the Junior Lien Intercreditor Agreement. All communications and notices hereunder to the New Representative shall be given to it at the address set forth below its signature hereto.

[*SIGNATURE PAGES FOLLOW*]

IN WITNESS WHEREOF, the New Representative and the Designated Senior Priority Representative have duly executed this Joinder Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE],
as [ ] for the holders of [ ],

By: _____
Name:
Title:

Address for notices:

_____

attention of: _____

Telecopy: _____

[ ],
as Designated Senior Priority Representative,

By: _____
Name:
Title:

Acknowledged by:

[ ]

By: _____
Name:
Title:

[ ]

By: _____
Name:
Title:

ALLEGRO MICROSYSTEMS, INC.,
as Borrower on behalf of itself and each other Grantor

By: _____
Name:
Title:

EXHIBIT J-2

FORM OF EQUAL PRIORITY INTERCREDITOR AGREEMENT

[See Attached].

This **EQUAL PRIORITY INTERCREDITOR AGREEMENT,** dated as of September 30, 2020, among Credit Suisse AG, Cayman Islands Branch, as administrative agent for the Term Loan Secured Parties (in such capacity and together with its successors and assigns from time to time, and together with any Replacement Representative, the "**Term Loan Representative**") and in its capacity as collateral agent for the Term Loan Secured Parties (in such capacity and together with its successors in such capacity, and together with any Replacement Collateral Agent, the "**Term Loan Collateral Agent**"), Mizuho Bank, Ltd., as Representative for the Revolving Secured Parties (in such capacity and together with its successors and assigns from time to time, the "**Revolving Representative**"), Mizuho Bank, Ltd., as collateral agent for the Revolving Secured Parties (in such capacity and together with its successors and assigns from time to time, the "**Revolving Collateral Agent**"), and each additional Representative and Collateral Agent from time to time party hereto for the Other First Lien Secured Parties of the Series with respect to which it is acting in such capacity, and acknowledged and agreed to by Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**") and the other Grantors. Capitalized terms used in this Agreement have the meanings assigned to them in Article I below.

Reference is made to (i) the Term Loan Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented, waived, refinanced, replaced or otherwise modified from time to time, the "**Term Loan Credit Agreement**"), among the Borrower, the lenders party thereto from time to time, the Term Loan Representative, the Term Loan Collateral Agent and the other parties named therein and (ii) the Revolving Facility Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented, waived, refinanced, replaced or otherwise modified from time to time, the "**Revolving Credit Agreement**"), among the Borrower, the lenders party thereto from time to time, the issuing banks party thereto from time to time, the Revolving Representative, the Revolving Collateral Agent and the other parties named therein.

In consideration of the mutual agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Term Loan Representative (for itself and on behalf of the Term Loan Secured Parties), the Term Loan Collateral Agent (for itself and on behalf of the Term Loan Secured Parties), the Revolving Representative (for itself and on behalf of the Revolving Secured Parties), the Revolving Collateral Agent (for itself and on behalf of the Revolving Secured Parties) and each additional Representative and Collateral Agent (in each case, for itself and on behalf of the Other First Lien Secured Parties of the applicable Series) agree as follows:

ARTICLE I.

DEFINITIONS

SECTION 1.01 Certain Defined Terms.

Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Term Loan Credit Agreement or the Revolving Credit Agreement, as applicable, and the following terms which are defined in the UCC are used herein as so defined (and if defined in more than one article of the UCC shall have the meaning specified in Article 9 thereof):

Certificated Security, Commodity Account, Commodity Contract, Deposit Account, Electronic Chattel Paper, Promissory Note, Instrument, Letter of Credit Right, Securities Entitlement, Securities Account and Tangible Chattel Paper. As used in this Agreement, the following terms have the meanings specified below:

"**Additional First Lien Representative**" means with respect to each Series of Other First Lien Obligations, the Person serving as administrative agent, trustee or in a similar capacity for such Series of Other First Lien Obligations and named as such in the applicable Joinder Agreement delivered pursuant to Section 5.19 hereof, together with its successors in such capacity.

"**Additional First Lien Collateral Agent**" means with respect to each Series of Other First Lien Obligations, the Person serving as collateral agent (or the equivalent) for such Series of Other First Lien Obligations and named as such in the applicable Joinder Agreement delivered pursuant to Section 5.19 hereof, together with its successors in such capacity.

"**Additional First Lien Debt**" shall have the meaning assigned to such term in Section 5.19.

"**Additional First Lien Secured Parties**" shall have the meaning assigned to such term in Section 5.19.

"**Agreement**" shall mean this Equal Priority Intercreditor Agreement, dated as of the date first written above, as amended, restated, renewed, extended, supplemented, waived, replaced or otherwise modified from time to time in accordance with the terms hereof.

"**Applicable Collateral Agent**" means (i) until the earlier of (x) the Discharge of Term Loan Credit Agreement and (y) the Non-Controlling Representative Enforcement Date, the Term Loan Collateral Agent and (ii) from and after the earlier of (x) the Discharge of Term Loan Credit Agreement and (y) the Non-Controlling Representative Enforcement Date, the Collateral Agent for the Series of First Lien Obligations represented by the Major Non-Controlling Representative; provided, in each case, that if there shall occur one or more Non-Controlling Representative Enforcement Dates, the Applicable Collateral Agent shall be the Collateral Agent for the Series of First Lien Obligations represented by the Major Non-Controlling Representative in respect of the most recent Non-Controlling Representative Enforcement Date.

"**Applicable Representative**" means (i) until the earlier of (x) the Discharge of Term Loan Credit Agreement and (y) the Non-Controlling Representative Enforcement Date, the Term Loan Representative and (ii) from and after the earlier of (x) the Discharge of Term Loan Credit Agreement and (y) the Non-Controlling Representative Enforcement Date, the Major Non-Controlling Representative; provided, in each case, that if there shall occur one or more Non-Controlling Representative Enforcement Dates, the Applicable Representative shall be the Representative that is the Major Non-Controlling Representative in respect of the most recent Non-Controlling Representative Enforcement Date.

"**Bankruptcy Case**" shall have the meaning assigned to such term in Section 2.05(b).

"**Bankruptcy Code**" shall mean Title 11 of the United States Code, 11 USC § 101, et seq., as amended from time to time.

"**Bankruptcy Law**" shall mean the Bankruptcy Code and any similar federal, state, or foreign law for the relief of debtors, or any arrangement, reorganization, insolvency, moratorium, assignment for the benefit of creditors, any other marshaling of assets and/or liabilities of the Borrower and/or its affiliates, or any similar law relating to or affecting creditors' rights generally.

"**Borrower**" shall have the meaning set forth in the recitals hereto and shall include any Successor Borrower under and as defined in the Term Loan Credit Agreement, the Revolving Credit Agreement and each Other First Lien Agreement.

"**Collateral**" means all assets and properties subject to, or purported to be subject to, Liens created pursuant to any First Lien Collateral Document to secure one or more Series of First Lien Obligations and shall include any property or assets subject to replacement Liens or adequate protection Liens in favor of any First Lien Secured Party.

"**Collateral Agent**" means (i) in the case of any Term Loan Obligations, the Term Loan Collateral Agent, (ii) in the case of the Revolving Obligations, the Revolving Collateral Agent and (iii) in the case of any other Series of Other First Lien Obligations that become subject to this Agreement after the date hereof, the Additional First Lien Collateral Agent for such Series in the applicable Joinder Agreement.

"**Common Collateral**" means, at any time, Collateral in which the holders of two or more Series of First Lien Obligations (or their respective Representatives or Collateral Agents on behalf of such holders) hold, or purport to hold, or are required to hold pursuant to the First Lien Documents in respect of such Series, a valid security interest or Lien at such time. If more than two Series of First Lien Obligations are outstanding at any time and the holders of less than all Series of First Lien Obligations hold, or purport to hold, or are required to hold pursuant to the First Lien Documents in respect of such Series, a valid security interest or Lien in any Collateral at such time, then such Collateral shall constitute Common Collateral for those Series of First Lien Obligations that hold, or purport to hold, or are required to hold pursuant to the First Lien Documents in respect of such Series, a valid security interest or Lien in such Collateral at such time and shall not constitute Common Collateral for any Series which does not hold, or purport to hold, or are required to hold pursuant to the First Lien Documents in respect of such Series, a valid security interest or Lien in such Collateral at such time.

"**Control Collateral**" means any Common Collateral consisting of any Certificated Security, Instrument (each as defined in the UCC), rights, cash and any other Common Collateral as to which a first priority Lien shall or may be perfected through possession or control by the secured party or any agent therefor under the Uniform Commercial Code of any applicable jurisdiction.

"**Controlling Secured Parties**" means (i) at any time when the Term Loan Collateral Agent is the Applicable Collateral Agent, the Term Loan Secured Parties and (ii) at any other time, the Series of First Lien Secured Parties whose Representative is the Applicable Representative.

"**Default**" means a "Default" as defined in any First Lien Credit Document (or another term defined therein to have a meaning that is substantially the same as "Default" as defined in the Term Loan Credit Agreement).

"**Designation**" means a designation of either Additional First Lien Debt or Indebtedness under a Replacement Term Loan Credit Agreement in substantially the form of Exhibit B attached hereto.

"**DIP Financing**" shall have the meaning assigned to such term in Section 2.05(b).

"**DIP Financing Liens**" shall have the meaning assigned to such term in Section 2.05(b).

"**DIP Lenders**" shall have the meaning assigned to such term in Section 2.05(b).

"**Discharge**" means, with respect to any Series of First Lien Obligations, the date on which such Series of First Lien Obligations is no longer secured by, or required to be secured by, any Common Collateral. The term "**Discharged**" shall have a corresponding meaning.

"**Discharge of Revolving Credit Agreement**" means, except to the extent otherwise provided in Section 2.06, the Discharge of the Revolving Obligations.

"**Discharge of Term Loan Credit Agreement**" means, except to the extent otherwise provided in Section 2.06, the Discharge of the Term Loan Obligations; provided that the Discharge of Term Loan Credit Agreement shall be deemed not to have occurred if a Replacement Term Loan Credit Agreement is entered into.

"**Equity Release Proceeds**" shall have the meaning assigned to such term in Section 2.04(a).

"**Event of Default**" means an "Event of Default" (or similarly defined term) as defined in any First Lien Credit Document.

"**First Lien Collateral Documents**" means, collectively, (i) the Term Loan Collateral Documents, (ii) the Revolving Collateral Documents and (ii) the Other First Lien Collateral Documents.

"**First Lien Credit Documents**" means (i) the Term Loan Credit Documents, (ii) the Revolving Credit Documents and (iii) each Other First Lien Document (other than the Revolving Credit Documents).

"**First Lien Documents**" means, (i) with respect to the Term Loan Obligations, the Term Loan Credit Documents, (ii) with respect to the Revolving Obligations, the Revolving Credit Documents and (iii) with respect to any Series of Other First Lien Obligations (other than the Revolving Obligations), the Other First Lien Documents in respect thereof.

"**First Lien Obligations**" means, collectively, (i) the Term Loan Obligations, (ii) the Revolving Obligations and (ii) each Series of Other First Lien Obligations (other than the Revolving Obligations).

"**First Lien Secured Parties**" means (i) the Term Loan Secured Parties, (ii) the Revolving Secured Parties and (ii) the Other First Lien Secured Parties with respect to each Series of Other First Lien Obligations (other than the Revolving Obligations).

"**Grantors**" means the Borrower and each Subsidiary that has granted a security interest pursuant to any First Lien Collateral Document to secure any Series of First Lien Obligations.

"**Impairment**" shall have the meaning assigned to such term in Section 2.01(b)(ii).

"**Indebtedness**" shall mean and include all obligations that constitute "Indebtedness" within the meaning of the Other First Lien Agreement or the Term Loan Credit Agreement, as applicable.

"**Insolvency or Liquidation Proceeding**" means:

(a) any voluntary or involuntary case commenced or proceeding by or against the Borrower or any other Grantor under the Bankruptcy Code or any Bankruptcy Law, any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of the Borrower or any other Grantor, any receivership, assignment for the benefit of creditors, or liquidation relating to the Borrower or any other Grantor or any similar case or proceeding relative to the Borrower or any other Grantor or its creditors, as such;

(b) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Borrower or any other Grantor, in each case whether voluntary or involuntary and whether or not involving bankruptcy or insolvency; or

(c) any other proceeding of any type or nature, whether or not involving insolvency or Bankruptcy, in which substantially all claims of creditors of the Borrower or any other Grantor are determined and any payment or distribution is or may be made on account of such claims.

"**Intervening Creditor**" shall have the meaning assigned to such term in Section 2.01(b)(i).

"**Joinder Agreement**" means a document in the form of Exhibit A to this Agreement required to be delivered by an Additional First Lien Representative or a Replacement Representative to each Collateral Agent and each other Representative pursuant to Section 5.19 of this Agreement in order to create an additional Series of Other First Lien Obligations or a Refinancing of any Series of First Lien Obligations and add Other First Lien Secured Parties hereunder.

"**Lien**" shall have the meaning assigned to such term in the Term Loan Credit Agreement and the Revolving Credit Agreement.

"**Major Non-Controlling Representative**" means the Representative of the Series of First Lien Obligations that constitutes the greatest Series Amount of any Series of First Lien Obligations, but solely to the extent that such Series of Other First Lien Obligations has a greater Series Amount than the Term Loan Obligations then outstanding; provided, that if there are two outstanding Series of First Lien Obligations which have an equal Series Amount, the Series of First Lien Obligations with the earlier maturity date shall be considered to have the greater Series Amount for purposes of this definition.

"**Non-Controlling Representative**" means, at any time, each Representative that is not the Applicable Representative at such time.

"**Non-Controlling Representative Enforcement Date**" means, with respect to any Non-Controlling Representative, the date which is 180 days (throughout which 180 day period such Non-Controlling Representative was the Major Non-Controlling Representative) after the occurrence of (i) an Event of Default (under and as defined in the First Lien Documents under which such Non-Controlling Representative is the Representative) and (ii) each Collateral Agent's and each other Representative's receipt of written notice from such Non-Controlling Representative certifying that (x) such Non-Controlling Representative is the Major Non-Controlling Representative and that an Event of Default (under and as defined in the First Lien Documents under which such Non-Controlling Representative is the Representative) has occurred and is continuing and (y) the First Lien Obligations of the Series with respect to which such Non-Controlling Representative is the Representative are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the terms of the applicable Other First Lien Document; provided that the Non-Controlling Representative Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred (1) at any time the Applicable Collateral Agent acting on the instructions of the Applicable Representative has commenced and is diligently pursuing any enforcement action with respect to Common Collateral, (2) at any time the Grantor that has granted a security interest in Common Collateral is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding or (3) if the acceleration of the First Lien Obligations of the Series with respect to which such Non-Controlling Representative (if any) is rescinded in accordance with the terms of the applicable Other First Lien Document.

"**Non-Controlling Secured Parties**" means the First Lien Secured Parties which are not Controlling Secured Parties.

"**Other First Lien Agreement**" means (i) the Revolving Credit Agreement and (ii) any indenture, notes, credit agreement (excluding the Term Loan Credit Agreement and the Revolving Credit Agreement) or other agreement, document (including any document governing reimbursement obligations in respect of letters of credit issued pursuant to any Other First Lien

Agreement) or instrument, including the Revolving Credit Agreement, pursuant to which any Grantor has or will incur Other First Lien Obligations; provided that, in each case, the Indebtedness thereunder (other than the Revolving Obligations) has been designated as Other First Lien Obligations pursuant to and in accordance with Section 5.19. For avoidance of doubt, a Replacement Term Loan Credit Agreement shall not constitute an Other First Lien Agreement.

"**Other First Lien Collateral Agents**" means each of the Collateral Agents other than the Term Loan Collateral Agent.

"**Other First Lien Collateral Documents**" means (i) with respect to the Revolving Obligations, the Revolving Collateral Documents and (ii) with respect to any Series of Other First Lien Obligations (other than the Revolving Obligations), the Collateral Documents (in each case as defined in the applicable Other First Lien Agreement) in respect thereof and any other agreement, document or instrument entered into for the purpose of granting a Lien to secure any Other First Lien Obligations (other than the Revolving Obligations) or to perfect such Lien (as each may be amended, restated, supplemented or otherwise modified from time to time).

"**Other First Lien Documents**" means, (i) with respect to the Revolving Obligations, the Revolving Credit Documents and the Revolving Collateral Documents and (ii) with respect to any Series of Other First Lien Obligations (other than the Revolving Obligations), the Other First Lien Agreements, including the Other First Lien Collateral Documents applicable thereto and each other agreements, documents and instruments providing for or evidencing any Other First Lien Obligation, as each may be amended, restated, supplemented or otherwise modified from time to time; provided that, in each case, the Indebtedness thereunder (other than the Revolving Obligations) has been designated as Other First Lien Obligations pursuant to and in accordance with Section 5.19 hereto. For avoidance of doubt, Term Loan Hedge Agreements and Term Loan Cash Management Agreements shall not constitute Other First Lien Documents.

"**Other First Lien Obligations**" means (i) all Revolving Obligations and (ii) all amounts owing to any Other First Lien Secured Party (other than any Revolving Secured Party) pursuant to the terms of any Other First Lien Document (other than the Revolving Credit Documents), including all amounts in respect of any principal, interest (including any Post-Petition Interest), premium (if any), penalties, fees, expenses (including fees, expenses and disbursements of agents, professional advisors and legal counsel), indemnifications, reimbursements, damages and other liabilities, and guarantees of the foregoing amounts, in each case whether or not allowed or allowable in an Insolvency or Liquidation Proceeding. Other First Lien Obligations shall include any Registered Equivalent Notes and guarantees thereof by the Grantors issued in exchange therefor.

"**Other First Lien Secured Party**" means the holders of any Other First Lien Obligations and any Representative and Collateral Agent with respect thereto and shall include the Revolving Secured Parties.

"**Person**" shall mean any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, entity or other party, including any government or governmental unit, and any political subdivision, agency or instrumentality thereof.

"**Post-Petition Interest**" means interest, fees, expenses and other charges that pursuant to the Term Loan Credit Documents or Other First Lien Documents, as applicable, continue to accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not such interest, fees, expenses and other charges are allowed or allowable under the Bankruptcy Law or in any such Insolvency or Liquidation Proceeding.

"**Proceeds**" shall have the meaning assigned to such term in Section 2.01(a).

"**Refinance**" shall mean, in respect of any indebtedness, to refinance, extend, renew, defease, amend, increase, modify, supplement, restructure, refund, replace or repay, or to issue other indebtedness or enter alternative financing arrangements, in exchange or replacement for such indebtedness, including by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, and including in each case, but not limited to, after the original instrument giving rise to such indebtedness has been terminated. "**Refinanced**" and "**Refinancing**" have correlative meanings.

"**Registered Equivalent Notes**" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act of 1933, substantially identical notes (having the same guarantees and collateral provisions) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"**Replacement Term Loan Collateral Agent**" means, in respect of any Replacement Term Loan Credit Agreement, the collateral agent or person serving in similar capacity under the Replacement Term Loan Credit Agreement.

"**Replacement Term Loan Credit Agreement**" means any loan agreement, indenture or other agreement that (i) Refinances the Term Loan Credit Agreement in accordance with Section 2.08 hereof so long as, after giving effect to such Refinancing, the agreement that was the Term Loan Credit Agreement immediately prior to such Refinancing is no longer secured, or required to be secured, by any of the Collateral and (ii) becomes the Term Loan Credit Agreement hereunder by designation as such pursuant to Section 5.19; provided that each of the other requirements of Section 5.19 are complied with.

"**Replacement Representative**" means, in respect of any Replacement Term Loan Credit Agreement, the administrative agent, trustee or person serving in similar capacity under the Replacement Term Loan Credit Agreement.

"**Representative**" means, at any time, (i) in the case of any Term Loan Obligations or the Term Loan Secured Parties, the Term Loan Representative, (ii) in the case of the Revolving Obligations or the Revolving Secured Parties, the Revolving Representative, and (iii) in the case of any other Series of Other First Lien Obligations or Other First Lien Secured Parties that becomes subject to this Agreement after the date hereof, the Additional First Lien Representative for such Series.

"**Revolving Cash Management Agreements**" means documents governing Cash Management Services (as defined in the Revolving Credit Agreement) and related Cash Management Obligations (as defined in the Revolving Credit Agreement) constituting Revolving Obligations.

"**Revolving Collateral Agent**" shall have the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Revolving Collateral Documents**" means the Collateral Documents (as defined in the Revolving Credit Agreement) and any other agreement, document or instrument entered into for the purpose of granting a Lien to secure any Revolving Obligations or to perfect such Lien (as each may be amended, restated, supplemented or otherwise modified from time to time).

"**Revolving Credit Agreement**" shall have the meaning assigned to such term in the recitals hereto.

"**Revolving Credit Documents**" shall mean the credit, guarantee and security documents governing the Revolving Obligations, including, without limitation, the Revolving Credit Agreement, each Revolving Hedge Agreement, each Revolving Cash Management Agreement, the Revolving Collateral Documents, the Global Intercompany Note (as defined in the Revolving Credit Agreement) and any other "Loan Documents" as defined in the Revolving Credit Agreement.

"**Revolving Hedge Agreement**" means a Secured Hedge Agreement (as defined in the Revolving Credit Agreement).

"**Revolving Obligations**" means the "Obligations" as defined in the Revolving Credit Agreement and including:

(a) (i) all principal of and interest (including any Post-Petition Interest) and premium (if any) on all loans and other extensions of credit made pursuant to the Revolving Credit Agreement, (ii) all reimbursement obligations (if any) and interest thereon (including any Post-Petition Interest) with respect to any letter of credit or similar instrument issued pursuant to the Revolving Credit Agreement, (iii) all obligations with respect to Revolving Hedge Agreements and all amounts owing with respect to Revolving Cash Management Agreements and (iv) all guarantee obligations, fees, expenses and all other obligations under the Revolving Credit Agreement and the other Revolving Credit Documents, in each case whether or not allowed or allowable in an Insolvency or Liquidation Proceeding; and

(b) to the extent any payment with respect to any Revolving Obligation (whether by or on behalf of any Grantor, as proceeds of security, enforcement of any right of setoff or otherwise) is declared to be a fraudulent conveyance or a preference in any respect, set aside or required to be paid to a debtor in possession, any Other First Lien Secured Party (other than a Revolving Secured Party), any Term Loan Secured Party, receiver or similar Person, then the obligation or part thereof originally intended to be satisfied shall, for the purposes of this Agreement and the rights and obligations of the Revolving Secured Parties, the Term Loan Secured Parties and the Other First Lien Secured Parties, be deemed to be reinstated and outstanding as if such payment had not occurred. To the extent that any interest, fees, expenses or other charges (including Post-Petition Interest) to be paid pursuant to the Revolving Credit Documents are

disallowed by order of any court, including by order of a court of competent jurisdiction presiding over an Insolvency or Liquidation Proceeding, such interest, fees, expenses and charges (including Post-Petition Interest) shall, as between the Revolving Secured Parties, the Term Loan Secured Parties and the Other First Lien Secured Parties, be deemed to continue to accrue and be added to the amount to be calculated as the "Revolving Obligations."

"**Revolving Representative**" shall have the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Revolving Secured Parties**" means, at any relevant time, the holders of Revolving Obligations at such time, including without limitation the lenders, issuing banks and agents (including the Revolving Collateral Agent and the Revolving Representative) under the Revolving Credit Agreement, each Cash Management Bank (as defined in the Revolving Credit Agreement) under Cash Management Services (as defined in the Revolving Credit Agreement), each Hedge Bank (as defined in the Revolving Credit Agreement) under each Revolving Hedge Agreement and any other "Secured Parties" as defined in the Revolving Credit Agreement.

"**Series**" means (a) with respect to the First Lien Secured Parties, each of (i) the Term Loan Secured Parties (in their capacities as such), (ii) the Revolving Secured Parties (in their capacities as such) and (iii) the Other First Lien Secured Parties (other than the Revolving Secured Parties) (in their capacities as such) that become subject to this Agreement after the date hereof that are represented by a common Representative (in its capacity as such for such Other First Lien Secured Parties) and (b) with respect to any First Lien Obligations, each of (i) the Term Loan Obligations, (ii) the Revolving Obligations and (iii) the Other First Lien Obligations (other than the Revolving Obligations) incurred pursuant to any Other First Lien Document, which pursuant to any Joinder Agreement, are to be represented hereunder by a common Representative (in its capacity as such for such Other First Lien Obligations).

"**Series Amount**" means, with respect to any Series of First Lien Obligations, the sum of (i) the outstanding principal amount plus (ii) the aggregate of undrawn commitments, if any.

"**Subsidiary**" shall mean any "Subsidiary" of the Borrower as defined in the First Lien Credit Agreement.

"**Term Loan Cash Management Agreements**" means documents governing Cash Management Services (as defined in the Term Loan Credit Agreement) and related Cash Management Obligations (as defined in the Term Loan Credit Agreement) constituting Term Loan Obligations.

"**Term Loan Collateral Agent**" shall have the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Term Loan Collateral Documents**" means the Collateral Documents (as defined in the Term Loan Credit Agreement) and any other agreement, document or instrument entered into for the purpose of granting a Lien to secure any Term Loan Obligations or to perfect such Lien (as each may be amended, restated, supplemented or otherwise modified from time to time).

"**Term Loan Credit Agreement**" shall have the meaning assigned to such term in the recitals hereto and shall also include any Replacement Term Loan Credit Agreement.

"**Term Loan Credit Documents**" shall mean the credit, guarantee and security documents governing the Term Loan Obligations, including, without limitation, the Term Loan Credit Agreement, each Term Loan Hedge Agreement, each Term Loan Cash Management Agreement, the Term Loan Collateral Documents, the Global Intercompany Note (as defined in the Term Loan Credit Agreement) and any other "Loan Documents" as defined in the Term Loan Credit Agreement.

"**Term Loan Hedge Agreement**" means a Secured Hedge Agreement as defined in the Term Loan Credit Agreement.

"**Term Loan Obligations**" means the "Obligations" as defined in the Term Loan Credit Agreement and including:

(a) (i) all principal of and interest (including any Post-Petition Interest) and premium (if any) on all loans and other extensions of credit made pursuant to the Term Loan Credit Agreement, (ii) all obligations with respect to Term Loan Hedge Agreements and all amounts owing in respect to Term Loan Cash Management Agreements and (iii) all guarantee obligations, fees, expenses and all other obligations under the Term Loan Credit Agreement and the other Term Loan Credit Documents, in each case whether or not allowed or allowable in an Insolvency or Liquidation Proceeding; and

(b) to the extent any payment with respect to any Term Loan Credit Agreement Obligation (whether by or on behalf of any Grantor, as proceeds of security, enforcement of any right of setoff or otherwise) is declared to be a fraudulent conveyance or a preference in any respect, set aside or required to be paid to a debtor in possession, any Other First Lien Secured Party, receiver or similar Person, then the obligation or part thereof originally intended to be satisfied shall, for the purposes of this Agreement and the rights and obligations of the Term Loan Secured Parties and the Other First Lien Secured Parties, be deemed to be reinstated and outstanding as if such payment had not occurred. To the extent that any interest, fees, expenses or other charges (including Post-Petition Interest) to be paid pursuant to the Term Loan Credit Documents are disallowed by order of any court, including by order of a court of competent jurisdiction presiding over an Insolvency or Liquidation Proceeding, such interest, fees, expenses and charges (including Post-Petition Interest) shall, as between the Term Loan Secured Parties and the Other First Lien Secured Parties, be deemed to continue to accrue and be added to the amount to be calculated as the "Term Loan Obligations."

"**Term Loan Representative**" shall have the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Term Loan Secured Parties**" means, at any relevant time, the holders of Term Loan Obligations at such time, including without limitation the lenders and agents (including the Term Loan Collateral Agent and the Term Loan Representative) under the Term Loan Credit Agreement, each Cash Management Bank (as defined in the Term Loan Credit Agreement) under Cash Management Services (as defined in the Term Loan Credit Agreement), each Hedge Bank (as defined in the Term Loan Credit Agreement) under each Term Loan Hedge Agreement and any other "Secured Parties" as defined in the Term Loan Credit Agreement.

"**UCC**" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York; provided, however, that in the event that, by reason of mandatory provisions of law, any or all of the perfection or priority of, or remedies with respect to, any Collateral is governed by the Uniform Commercial Code as enacted and in effect in a jurisdiction other than the State of New York, the term "UCC" shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions hereof relating to such perfection, priority or remedies.

"**Underlying Assets**" shall have the meaning assigned to such term in Section 2.04(a).

SECTION 1.02 Terms Generally.

The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified in accordance with this Agreement, (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Sections shall be construed to refer to Sections of this Agreement and (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

ARTICLE II.

PRIORITIES AND AGREEMENTS WITH RESPECT TO COMMON COLLATERAL

SECTION 2.01 Priority of Claims.

(a) Anything contained herein or in any of the First Lien Credit Documents to the contrary notwithstanding (but subject to Section 2.01(b)), if an Event of Default has occurred and is continuing, and the Applicable Collateral Agent is taking action to enforce rights in respect of any Common Collateral, or any distribution is made in respect of any Common Collateral in any Bankruptcy Case of any Grantor or any First Lien Secured Party receives any payment pursuant to any intercreditor agreement (other than this Agreement) or otherwise with respect to any Common Collateral, the proceeds of any sale, collection or other liquidation of any Common

Collateral or Equity Release Proceeds received by any First Lien Secured Party or received by the Applicable Collateral Agent or any First Lien Secured Party pursuant to any such intercreditor agreement or otherwise with respect to such Common Collateral and proceeds of any such distribution (subject, in the case of any such distribution, to the sentence immediately following clause THIRD below) to which the First Lien Obligations are entitled under any intercreditor agreement (other than this Agreement) or otherwise (all proceeds of any sale, collection or other liquidation of any Collateral comprising either Common Collateral or Equity Release Proceeds and all proceeds of any such distribution and any proceeds of any insurance covering the Common Collateral received by the Applicable Collateral Agent and not returned to any Grantor under any First Lien Document being collectively referred to as "**Proceeds**"), shall be applied by the Applicable Collateral Agent in the following order:

(i) FIRST, to the payment of all amounts owing to each Collateral Agent (in its capacity as such) and each such Representative (in its capacity as such) secured by such Common Collateral or, in the case of Equity Release Proceeds, secured by the Underlying Assets, including all reasonable costs and expenses incurred by each such Collateral Agent (in its capacity as such) and each such Representative (in its capacity as such) in connection with such collection or sale or otherwise in connection with this Agreement, any other First Lien Credit Document or any of the First Lien Obligations, including all court costs and the reasonable fees and expenses of its agents and legal counsel, and any other reasonable costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other First Lien Credit Documents and all fees and indemnities owing to such Collateral Agents and Representatives, ratably to each such Collateral Agent and Representative in accordance with the amounts payable to it pursuant to this clause FIRST;

(ii) SECOND, subject to Sections 2.01(b), to the extent Proceeds remain after the application pursuant to preceding clause (i), to each Representative for the payment in full of the other First Lien Obligations of each Series secured by such Common Collateral or, in the case of Equity Release Proceeds, secured by the Underlying Assets, and, if the amount of such Proceeds are insufficient to pay in full the First Lien Obligations of each Series so secured then such Proceeds shall be allocated among the Representatives of each Series secured by such Common Collateral or, in the case of Equity Release Proceeds, secured by the Underlying Assets, pro rata according to the amounts of such First Lien Obligations owing to each such respective Representative and the other First Lien Secured Parties represented by it for distribution by such Representative in accordance with its respective First Lien Credit Documents; and

(iii) THIRD, any balance of such Proceeds remaining after the application pursuant to the preceding clauses (i) and (ii), to the Grantors, their successors or assigns, or to whomever may be lawfully entitled to receive the same.

If, despite the provisions of this Section 2.01(a), any First Lien Secured Party shall receive any payment or other recovery in excess of its portion of payments on account of the First Lien Obligations to which it is then entitled in accordance with this Section 2.01(a), such First Lien Secured Party shall hold such payment or recovery in trust for the benefit of all First Lien Secured Parties for distribution in accordance with this Section 2.01(a).

(b) (i) Notwithstanding the foregoing, with respect to any Common Collateral or Equity Release Proceeds for which a third party (other than a First Lien Secured Party) has a Lien that is junior in priority to the Lien of any Series of First Lien Obligations but senior (as determined by appropriate legal proceedings in the case of any dispute) to the Lien of any other Series of First Lien Obligations (such third party an "**Intervening Creditor**"), the value of any Common Collateral, Equity Release Proceeds or Proceeds which are allocated to such Intervening Creditor shall be deducted on a ratable basis solely from the Common Collateral, Equity Release Proceeds or Proceeds to be distributed in respect of the Series of First Lien Obligations with respect to which such Impairment exists.

(ii) In furtherance of the foregoing and without limiting the provisions of Section 2.03, it is the intention of the First Lien Secured Parties of each Series that the holders of First Lien Obligations of such Series (and not the First Lien Secured Parties of any other Series) (1) bear the risk of any determination by a court of competent jurisdiction that (x) any of the First Lien Obligations of such Series are unenforceable under applicable law or are subordinated to any other obligations (other than another Series of First Lien Obligations), (y) any of the First Lien Obligations of such Series do not have a valid and perfected security interest in any of the Collateral securing any other Series of First Lien Obligations and/or (z) any intervening security interest exists securing any other obligations (other than another Series of First Lien Obligations) on a basis ranking prior to the security interest of such Series of First Lien Obligations but junior to the security interest of any other Series of First Lien Obligations and (2) not take into account for purposes of this Agreement the existence of any Collateral (other than Equity Release Proceeds) for any other Series of First Lien Obligations that is not Common Collateral (any such condition referred to in the foregoing clauses (1) or (2) with respect to any Series of First Lien Obligations, an "**Impairment**" of such Series); provided that the existence of a maximum claim with respect to any real property subject to a mortgage which applies to all First Lien Obligations shall not be deemed to be an Impairment of any Series of First Lien Obligations. In the event of any Impairment with respect to any Series of First Lien Obligations, the results of such Impairment shall be borne solely by the holders of such Series of First Lien Obligations, and the rights of the holders of such Series of First Lien Obligations (including the right to receive distributions in respect of such Series of First Lien Obligations pursuant to Section 2.01) set forth herein shall be modified to the extent necessary so that the effects of such Impairment are borne solely by the holders of the Series of such First Lien Obligations subject to such Impairment. Additionally, in the event the First Lien Obligations of any Series are modified pursuant to applicable law (including pursuant to Section 1129 of the Bankruptcy Code), any reference to such First Lien Obligations or the First Lien Credit Documents governing such First Lien Obligations shall refer to such obligations or such documents as so modified.

(c) It is acknowledged that the First Lien Obligations of any Series may, subject to the limitations set forth in the then existing First Lien Credit Documents and subject to any limitations set forth in this Agreement, be increased, extended, renewed, replaced, restated, supplemented, restructured, repaid, refunded, Refinanced or otherwise amended or modified from time to time, all without affecting the priorities set forth in Section 2.01(a) or the provisions of this Agreement defining the relative rights of the First Lien Secured Parties of any Series.

(d) Notwithstanding the date, time, method, manner or order of grant, attachment or perfection of any Liens securing any Series of First Lien Obligations granted on the Common Collateral and notwithstanding any provision of the Uniform Commercial Code of any jurisdiction, or any other applicable law or the First Lien Credit Documents or any defect or deficiencies in the Liens securing the First Lien Obligations of any Series or any other circumstance whatsoever (but, in each case, subject to Section 2.01(b)), each First Lien Secured Party hereby agrees that the Liens securing each Series of First Lien Obligations on any Common Collateral shall be of equal priority.

(e) Notwithstanding anything in this Agreement or any other First Lien Document to the contrary, prior to the Discharge of Revolving Credit Agreement, Collateral consisting of cash and cash equivalents pledged to secure Revolving Obligations consisting of reimbursement obligations in respect of letters of credit pursuant to the Revolving Credit Agreement shall be applied as specified in the Revolving Credit Agreement and will not constitute Common Collateral.

SECTION 2.02 Actions with Respect to Common Collateral; Prohibition on Contesting Liens.

(a) Notwithstanding Section 2.01, (i) only the Applicable Collateral Agent shall act or refrain from acting with respect to Common Collateral (including with respect to any other intercreditor agreement with respect to any Common Collateral), (ii) the Applicable Collateral Agent shall act only on the instructions of the Applicable Representative and shall not follow any instructions with respect to such Common Collateral (including with respect to any other intercreditor agreement with respect to any Common Collateral) from any Non-Controlling Representative (or any other First Lien Secured Party other than the Applicable Representative) and (iii) no Other First Lien Secured Party shall or shall instruct any Collateral Agent to, and any other Collateral Agent that is not the Applicable Collateral Agent shall not, commence any judicial or nonjudicial foreclosure proceedings with respect to, seek to have a trustee, receiver, liquidator or similar official appointed for or over, attempt any action to take possession of, exercise any right, remedy or power with respect to, or otherwise take any action to enforce its security interest in or realize upon, or take any other action available to it in respect of, Common Collateral (including with respect to any other intercreditor agreement with respect to Common Collateral), whether under any First Lien Collateral Document (other than the First Lien Collateral Documents applicable to the Applicable Collateral Agent), applicable law or otherwise, it being agreed that only the Applicable Collateral Agent, acting in accordance with the First Lien Collateral Documents applicable to it, shall be entitled to take any such actions or exercise any remedies with respect to such Common Collateral at such time.

(b) Without limiting the provisions of Section 4.02, each Non-Controlling Representative and Collateral Agent that is not the Applicable Collateral Agent hereby appoints the Applicable Collateral Agent as its agent and authorizes the Applicable Collateral Agent to exercise any and all remedies under each First Lien Collateral Document with respect to Common Collateral and to execute releases in connection therewith.

(c) Notwithstanding the equal priority of the Liens securing each Series of First Lien Obligations granted on the Common Collateral, the Applicable Collateral Agent (acting on the instructions of the Applicable Representative) may deal with the Common Collateral as if such Applicable Collateral Agent had a senior and exclusive Lien on such Common Collateral. No Non-Controlling Representative, Non-Controlling Secured Party or Collateral Agent that is not the Applicable Collateral Agent will contest, protest or object to any foreclosure proceeding or action brought by the Applicable Collateral Agent, the Applicable Representative or the Controlling Secured Parties or any other exercise by the Applicable Collateral Agent, the Applicable Representative or the Controlling Secured Parties of any rights and remedies relating to the Common Collateral. The foregoing shall not be construed to limit the rights and priorities of any First Lien Secured Party, the Collateral Agent or Representative with respect to any Collateral not constituting Common Collateral.

(d) Each of the Collateral Agents and the Representatives agrees that it will not accept any Lien on any Common Collateral for the benefit of any Series (other than funds deposited for the satisfaction, discharge or defeasance of any First Lien Agreement) other than pursuant to the First Lien Collateral Documents, and by executing this Agreement (or a Joinder Agreement), each such Collateral Agent and each such Representative and the Series of First Lien Secured Parties for which it is acting hereunder agree to be bound by the provisions of this Agreement and the other First Lien Collateral Documents applicable to it.

(e) Each of the First Lien Secured Parties agrees that it will not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the perfection, priority, validity or enforceability of a Lien held by or on behalf of any of the First Lien Secured Parties in all or any part of the Common Collateral, or the provisions of this Agreement; provided, that nothing in this Agreement shall be construed to prevent or impair (i) the rights of any Collateral Agent or any Representative to enforce this Agreement or (ii) the rights of any First Lien Secured Party to contest or support any other Person in contesting the enforceability of any Lien purporting to secure obligations not constituting First Lien Obligations.

SECTION 2.03 No Interference; Payment Over; Exculpatory Provisions.

(a) Each First Lien Secured Party agrees that (i) it will not challenge or question or support any other Person in challenging or questioning in any proceeding the validity or enforceability of any First Lien Obligations of any Series or any First Lien Collateral Document or the validity, attachment, perfection or priority of any Lien under any First Lien Collateral Document or the validity or enforceability of the priorities, rights or duties established by or other provisions of this Agreement, (ii) it will not take or cause to be taken any action the purpose or intent of which is, or could be, to interfere, hinder or delay, in any manner, whether by judicial proceedings or otherwise, any sale, transfer or other disposition of the Common Collateral by the Applicable Collateral Agent, (iii) except as provided in Section 2.02, it shall have no right to and shall not otherwise (A) direct the Applicable Collateral Agent or any other First Lien Secured Party to exercise any right, remedy or power with respect to any Common Collateral (including pursuant to any other intercreditor agreement) or (B) consent to, or object to, the exercise by, or any forbearance from exercising by, the Applicable Collateral Agent or any other First Lien Secured

Party represented thereby of any right, remedy or power with respect to any Common Collateral, (iv) it will not institute any suit or assert in any suit, bankruptcy, insolvency or other proceeding any claim against the Applicable Collateral Agent or any other First Lien Secured Party represented thereby seeking damages from or other relief by way of specific performance, instructions or otherwise with respect to any Common Collateral and (v) it will not attempt, directly or indirectly, whether by judicial proceedings or otherwise, to challenge the enforceability of any provision of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any of the Applicable Collateral Agent or any other First Lien Secured Party to enforce this Agreement, including Section 2.01(b) hereof.

(b) Each First Lien Secured Party hereby agrees that if it shall obtain possession of any Common Collateral or shall realize any proceeds or payment in respect of any Common Collateral, pursuant to any First Lien Collateral Document or by the exercise of any rights available to it under applicable law or in any Insolvency or Liquidation Proceeding or through any other exercise of remedies (including pursuant to any other intercreditor agreement), at any time prior to the Discharge of each of the First Lien Obligations, then it shall hold such Common Collateral, proceeds or payment in trust for the other First Lien Secured Parties having a security interest in such Common Collateral and promptly transfer any such Common Collateral, proceeds or payment, as the case may be, to the Applicable Collateral Agent, to be distributed by such Applicable Collateral Agent in accordance with the provisions of Section 2.01(a) hereof.

(c) None of the Applicable Collateral Agent, any Applicable Representative or any other First Lien Secured Party shall be liable for any action taken or omitted to be taken by the Applicable Collateral Agent, such Applicable Representative or other First Lien Secured Party with respect to any Common Collateral in accordance with the provisions of this Agreement.

SECTION 2.04 Automatic Release of Liens.

(a) If, at any time, any Common Collateral is transferred to a third party or otherwise disposed of, in each case, in connection with any enforcement by the Applicable Collateral Agent in accordance with the provisions of this Agreement, then (whether or not any Insolvency or Liquidation Proceeding is pending at the time) the Liens in favor of the other Collateral Agents for the benefit of each Series of First Lien Secured Parties (or in favor of such other First Lien Secured Parties if directly secured by such Liens) upon such Common Collateral will automatically be released and discharged upon final conclusion of such disposition as and when, but only to the extent, such Liens of the Applicable Collateral Agent on such Common Collateral are released and discharged; provided that any proceeds of any Common Collateral realized therefrom shall be applied pursuant to Section 2.01 hereof. If in connection with any such foreclosure or other exercise of remedies by the Applicable Collateral Agent, in each case prior to the Discharge of such Series of First Lien Obligations, the equity interests of any Person are foreclosed upon or otherwise disposed of and the Applicable Collateral Agent releases its Lien on the property or assets of such Person constituting Common Collateral, then the Liens of each other Collateral Agent (or in favor of such other First Lien Secured Parties if directly secured by such Liens) with respect to any Collateral consisting of the property or assets of such Person constituting Common Collateral will be automatically released and discharged to the same extent as the Liens of the Applicable Collateral Agent are released and discharged; provided that any proceeds of any

such equity interests foreclosed upon where the Applicable Collateral Agent releases its Lien on the assets of such Person on which another Series of First Lien Obligations holds a Lien on any of the assets of such Person (any such assets, the "**Underlying Assets**") which Lien is released as provided in this sentence (any such Proceeds being referred to herein as "**Equity Release Proceeds**" regardless of whether or not such other Series of First Lien Obligations holds a Lien on such equity interests so disposed of) shall be applied pursuant to Section 2.01 hereof.

(b) Without limiting the rights of the Applicable Collateral Agent under Section 4.02, each Collateral Agent and each Representative agrees to execute and deliver (at the sole cost and expense of the Grantors) all such authorizations and other instruments as shall reasonably be requested by the Applicable Collateral Agent to evidence and confirm any release of Common Collateral, Underlying Assets or guarantee provided for in this Section.

SECTION 2.05 Certain Agreements with Respect to Bankruptcy or Insolvency Proceedings.

(a) This Agreement shall continue in full force and effect notwithstanding the commencement of any proceeding under the Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency, receivership or similar law by or against any Grantor or any of its subsidiaries.

(b) If any Grantor shall become subject to a case (a "**Bankruptcy Case**") under the Bankruptcy Code and shall, as debtor(s)-in-possession, move for approval of financing ("**DIP Financing**") to be provided by one or more lenders (the "**DIP Lenders**") under Section 364 of the Bankruptcy Code or the use of cash collateral under Section 363 of the Bankruptcy Code, each First Lien Secured Party (other than any Controlling Secured Party or any Representative of any Controlling Secured Party) agrees that it will not raise any objection to any such financing or to the Liens on the Common Collateral securing the same ("**DIP Financing Liens**") or to any use of cash collateral that constitutes Common Collateral, unless a Representative of the Controlling Secured Parties shall then oppose or object to such DIP Financing or such DIP Financing Liens or use of cash collateral (and (i) to the extent that such DIP Financing Liens are senior to the Liens on any such Common Collateral for the benefit of the Controlling Secured Parties, each Non-Controlling Secured Party will subordinate its Liens with respect to such Common Collateral on the same terms as the Liens of the Controlling Secured Parties (other than any Liens of any First Lien Secured Parties constituting DIP Financing Liens) are subordinated thereto, and (ii) to the extent that such DIP Financing Liens rank *pari passu* with the Liens on any such Common Collateral granted to secure the First Lien Obligations of the Controlling Secured Parties, each Non-Controlling Secured Party will confirm the priorities with respect to such Common Collateral as set forth herein), in each case so long as (A) the First Lien Secured Parties of each Series retain the benefit of their Liens on all such Common Collateral pledged to the DIP Lenders, including proceeds thereof arising after the commencement of such proceeding, with the same priority vis-à-vis all the other First Lien Secured Parties (other than any Liens of the First Lien Secured Parties constituting DIP Financing Liens) as existed prior to the commencement of the Bankruptcy Case, (B) the First Lien Secured Parties of each Series are granted Liens on any additional collateral pledged to any First Lien Secured Parties as adequate protection or otherwise in connection with such DIP Financing or use of cash collateral, with the same priority vis-à-vis the First Lien Secured

Parties as set forth in this Agreement (other than any Liens of any First Lien Secured Parties constituting DIP Financing Liens), (C) if any amount of such DIP Financing or cash collateral is applied to repay any of the First Lien Obligations, such amount is applied pursuant to Section 2.01(a) of this Agreement and (D) if any First Lien Secured Parties are granted adequate protection with respect to the First Lien Obligations subject hereto, including in the form of periodic payments, in connection with such use of cash collateral, the proceeds of such adequate protection are applied pursuant to Section 2.01(a) of this Agreement; provided that the First Lien Secured Parties of each Series shall have a right to object to the grant of a Lien to secure the DIP Financing over any Collateral subject to Liens in favor of the First Lien Secured Parties of such Series or its Representative that shall not constitute Common Collateral; provided further that the First Lien Secured Parties receiving adequate protection shall not object to any other First Lien Secured Party receiving adequate protection comparable to any adequate protection granted to such First Lien Secured Parties in connection with a DIP Financing or use of cash collateral.

(c) If any First Lien Secured Party is granted adequate protection (A) in the form of Liens on any additional collateral, then each other First Lien Secured Party shall be entitled to seek, and each First Lien Secured Party will consent and not object to, adequate protection in the form of Liens on such additional collateral with the same priority vis-à-vis the First Lien Secured Parties as set forth in this Agreement, (B) in the form of a superpriority or other administrative claim, then each other First Lien Secured Party shall be entitled to seek, and each First Lien Secured Party will consent and not object to, adequate protection in the form of a *pari passu* superpriority or administrative claim or (C) in the form of periodic or other cash payments, then the proceeds of such adequate protection must be applied to all First Lien Obligations pursuant to Section 2.01.

(d) This Agreement, which the parties hereto expressly acknowledge is a "subordination agreement" under Section 510(a) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, shall be effective and applicable prior to and after the commencement of any Insolvency or Liquidation Proceeding. All references herein to any Grantor shall apply to any trustee for such Person and such Person as debtor and debtor in possession, as such terms are defined in Sections 101 and 1101 of the Bankruptcy Code. The relative rights as to the Common Collateral and other collateral and proceeds thereof shall continue after the filing thereof on the same basis as prior to the date of the petition, subject to any court order approving the financing of, or use of cash collateral by, any Grantor.

SECTION 2.06 Reinstatement. In the event that any of the First Lien Obligations shall be paid in full and such payment or any part thereof shall subsequently, for whatever reason (including an order or judgment for disgorgement of a preference under Title 11 of the Bankruptcy Code, or any similar law, or the settlement of any claim in respect thereof), be required to be returned or repaid, the terms and conditions of this Agreement shall be fully applicable thereto until all such First Lien Obligations shall again have been paid in full in cash.

SECTION 2.07 Insurance and Condemnation Awards. As among the First Lien Secured Parties, the Applicable Collateral Agent (acting at the direction of the Applicable Representative) shall have the right, but not the obligation, to adjust or settle any insurance policy or claim covering or constituting Common Collateral in the event of any loss thereunder and to

approve any award granted in any condemnation or similar proceeding affecting the Common Collateral. To the extent any Collateral Agent or any other First Lien Secured Party receives proceeds of such insurance policy and such proceeds are not permitted or required to be returned to any Grantor under the applicable First Lien Documents, such proceeds shall be turned over to the Applicable Collateral Agent for application as provided in Section 2.01 hereof.

SECTION 2.08 Refinancings. The First Lien Obligations of any Series may, subject to Section 5.19, be Refinanced, in whole or in part, in each case, without notice to, or the consent (except to the extent a consent is otherwise required to permit the Refinancing transaction under any First Lien Credit Document) of any First Lien Secured Party of any other Series, all without affecting the priorities provided for herein or the other provisions hereof; provided that the Representative and Collateral Agent of the holders of any such Refinancing Indebtedness shall have executed a Joinder Agreement on behalf of the holders of such Refinancing Indebtedness; provided further that nothing in this Section 2.08 shall affect any limitation on any such Refinancing that is set forth in the First Lien Credit Documents in respect of the First Lien Obligations of any other Series. If such Refinancing Indebtedness is intended to constitute a Replacement Term Loan Credit Agreement, the Borrower shall so state in its Designation.

SECTION 2.09 Gratuitous Bailee/Agent for Perfection.

(a) The Control Collateral constituting Common Collateral shall be delivered to the Applicable Collateral Agent and the Applicable Collateral Agent agrees to hold any Control Collateral constituting Common Collateral and any other Common Collateral in its possession or control (or in the possession or control of its agents or bailees) as gratuitous bailee or gratuitous agent for the benefit of each other First Lien Secured Party (such bailment or agency being intended, among other things, to satisfy the requirements of Sections 8-106(d)(3), 8-301(a)(2), 9-104 9-313(c) of the UCC) and any assignee solely for the purpose of perfecting the security interest granted in such Common Collateral, if any, pursuant to the applicable First Lien Collateral Documents, in each case, subject to the terms and conditions of this Section 2.09.

(b) Each Collateral Agent agrees to hold any Control Collateral constituting Common Collateral and any other Common Collateral from time to time in its possession or control (or in the possession or control of its agents or bailees) as gratuitous bailee for the benefit of each other First Lien Secured Party and any assignee thereof, solely for the purpose of perfecting the security interest granted in such Common Collateral, if any, pursuant to the applicable First Lien Collateral Documents, in each case, subject to the terms and conditions of this Section 2.09. Solely with respect to any Deposit Accounts constituting Common Collateral under the control (within the meaning of Section 9-104 of the UCC) of any Collateral Agent, each such Collateral Agent agrees to also hold control over such Deposit Accounts as gratuitous agent for each other First Lien Secured Party and any assignee thereof solely for purpose of perfecting the security in such Deposit Accounts, subject to the terms and conditions of this Section 2.09.

(c) No Collateral Agent shall have any obligation whatsoever to any First Lien Secured Party to ensure that the Control Collateral is genuine or owned by any of the Grantors or to preserve rights or benefits of any Person except as expressly set forth in this Section 2.09. The duties or responsibilities of each Collateral Agent under this Section 2.09 shall be limited solely to holding any Control Collateral constituting Common Collateral or any other Common Collateral in its possession or control as gratuitous bailee (and with respect to Deposit Accounts, as gratuitous agent) in accordance with this Section 2.09 and delivering the Control Collateral constituting Common Collateral as provided in clause (e) below.

(d) None of the Collateral Agents or any of the First Lien Secured Parties shall have by reason of the First Lien Credit Documents, this Agreement or any other document a fiduciary relationship in respect of the other Collateral Agents or any other First Lien Secured Party, and each Collateral Agent and each First Lien Secured Party hereby waives and releases the other Collateral Agents and First Lien Secured Parties from all claims and liabilities arising pursuant to any Collateral Agent's role under this Section 2.09 as gratuitous bailee with respect to the Control Collateral constituting Common Collateral or any other Common Collateral in its possession or control (and with respect to the Deposit Accounts, as gratuitous agent).

(e) At any time the Applicable Collateral Agent is no longer the Applicable Collateral Agent, such outgoing Applicable Collateral Agent shall deliver the remaining Control Collateral constituting Common Collateral in its possession (if any) together with any necessary endorsements (which endorsement shall be without recourse and without any representation or warranty), first, to the then Applicable Collateral Agent to the extent First Lien Obligations remain outstanding and second, to the applicable Grantor to the extent no First Lien Obligations remain outstanding (in each case, so as to allow such Person to obtain possession or control of such Common Collateral) or to whomever may be lawfully entitled to receive the same. The outgoing Applicable Collateral Agent further agrees to take all other action reasonably requested by the then Applicable Collateral Agent at the expense of the Borrower in connection with the then Applicable Collateral Agent obtaining a first-priority security interest in the Common Collateral.

(f) Notwithstanding anything to the contrary in any First Lien Collateral Document, in the event that the terms of more than one First Lien Collateral Document requires any Grantor (i) to deliver or afford control over any item of Common Collateral to, or deposit Common Collateral under applicable law), (ii) to register ownership of any item of Common Collateral in the name of or make an assignment of ownership of any Common Collateral or the rights thereunder to (to the extent multiple parties cannot be registered ownership or assigned ownership, as applicable of such item of Common Collateral under applicable law), (iii) to hold any item of Common Collateral in trust for (to the extent such item of Common Collateral cannot be held in trust for multiple parties under applicable law), (iv) to obtain the agreement of a bailee or other third party to hold any item of Common Collateral for the benefit of or subject to the control of and/or (v) to cause any securities intermediary, commodity intermediary or other Person acting in a similar capacity to agree to comply, in respect of any item of Common Collateral, with instructions or orders from, or to treat, in respect of any item of Common Collateral, as the entitlement holder, then in each such case such Grantor may comply with such requirement under the applicable First Lien Collateral Document as it relates to such Common Collateral by taking any of the actions set forth above only with respect to, or in favor of, the Applicable Representative, and the Applicable Representative shall do so for the respective benefit of, and with notice to, all of the Representatives and First Lien Secured Parties pursuant to Section 2.04.

SECTION 2.10 Amendments to First Lien Collateral Documents.

(a) Without the prior written consent of each other Collateral Agent, each Collateral Agent agrees that no First Lien Collateral Document may be amended, supplemented or otherwise modified or entered into to the extent such amendment, supplement or modification, or the terms of any new First Lien Collateral Document, would be prohibited by, or would violate, any of the terms of this Agreement.

(b) In determining whether an amendment to any First Lien Collateral Document is permitted by this Section 2.10, each Collateral Agent may conclusively rely on an officer's certificate of the Borrower stating that such amendment is permitted by this Section 2.10.

ARTICLE III.

EXISTENCE AND AMOUNTS OF LIENS AND OBLIGATIONS

Whenever any Applicable Collateral Agent or any Applicable Representative shall be required, in connection with the exercise of its rights or the performance of its obligations hereunder, to determine the existence or amount of any First Lien Obligations of any Series, or the Common Collateral subject to any Lien securing the First Lien Obligations of any Series, it may request that such information be furnished to it in writing by each other Representative or each other Collateral Agent and shall be entitled to make such determination or not make any determination on the basis of the information so furnished; provided, however, that if a Representative or a Collateral Agent shall fail or refuse reasonably promptly to provide the requested information, the requesting Applicable Collateral Agent or Applicable Representative shall be entitled to make any such determination or not make any determination by such method as it may, in the exercise of its good faith judgment, determine, including by reliance upon a certificate of the Borrower. Each Applicable Collateral Agent and each Applicable Representative may rely conclusively, and shall be fully protected in so relying, on any determination made by it in accordance with the provisions of the preceding sentence (or as otherwise directed by a court of competent jurisdiction) and shall have no liability to any Grantor, any First Lien Secured Party or any other person as a result of such determination.

ARTICLE IV.

THE APPLICABLE COLLATERAL AGENT

SECTION 4.01 Authority.

(a) Notwithstanding any other provision of this Agreement, nothing herein shall be construed to impose any fiduciary or other duty on any Applicable Collateral Agent to any Non-Controlling Secured Party or give any Non-Controlling Secured Party the right to direct any Applicable Collateral Agent, except that each Applicable Collateral Agent shall be obligated to distribute proceeds of any Common Collateral in accordance with Section 2.01 hereof.

(b) In furtherance of the foregoing, each Non-Controlling Secured Party acknowledges and agrees that the Applicable Collateral Agent shall be entitled, for the benefit of the First Lien Secured Parties, to sell, transfer or otherwise dispose of or deal with any Common Collateral as provided herein and in the First Lien Collateral Documents, as applicable, for which the Applicable Collateral Agent is the collateral agent of such Common Collateral, without regard to any rights to which the Non-Controlling Secured Parties would otherwise be entitled as a result of the First Lien Obligations held by such Non-Controlling Secured Parties. Without limiting the foregoing, each Non-Controlling Secured Party agrees that none of the Applicable Collateral Agent, the Applicable Representative or any other First Lien Secured Party shall have any duty or obligation first to marshal or realize upon any type of Common Collateral (or any other Collateral securing any of the First Lien Obligations), or to sell, dispose of or otherwise liquidate all or any portion of such Common Collateral (or any other Collateral securing any First Lien Obligations), in any manner that would maximize the return to the Non-Controlling Secured Parties, notwithstanding that the order and timing of any such realization, sale, disposition or liquidation may affect the amount of proceeds actually received by the Non-Controlling Secured Parties from such realization, sale, disposition or liquidation. Each of the First Lien Secured Parties waives any claim it may now or hereafter have against any Collateral Agent or the Representative of any other Series of First Lien Obligations or any other First Lien Secured Party of any other Series arising out of (i) any actions which any such Collateral Agent, Representative or any First Lien Secured Party represented by it take or omit to take (including actions with respect to the creation, perfection or continuation of Liens on any Collateral, actions with respect to the foreclosure upon, sale, release or depreciation of, or failure to realize upon, any of the Collateral and actions with respect to the collection of any claim for all or any part of the First Lien Obligations from any account debtor, guarantor or any other party) in accordance with the First Lien Collateral Documents or any other agreement related thereto or in connection with the collection of the First Lien Obligations or the valuation, use, protection or release of any security for the First Lien Obligations; provided that nothing in this clause (i) shall be construed to prevent or impair the rights of any Collateral Agent or Representative to enforce this Agreement, (ii) any election by any Applicable Representative or any holders of First Lien Obligations, in any proceeding instituted under the Bankruptcy Code, of the application of Section 1111(b) of the Bankruptcy Code or (iii) subject to Section 2.05, any borrowing, or grant of a security interest or administrative expense priority under Section 364 of the Bankruptcy Code or any equivalent provision of any other Bankruptcy Law, by the Borrower or any of its Subsidiaries, as debtor-in-possession. Notwithstanding any other provision of this Agreement, the Applicable Collateral Agent shall not (i) accept any Common Collateral in full or partial satisfaction of any First Lien Obligations pursuant to Section 9-620 of the Uniform Commercial Code of any jurisdiction, without the consent of each Representative representing holders of First Lien Obligations for whom such Collateral constitutes Common Collateral or (ii) “credit bid” for or purchase (other than for cash) Common Collateral at any public, private or judicial foreclosure upon such Common Collateral, without the consent of each Representative representing holders of First Lien Obligations for whom such Collateral constitutes Common Collateral.

SECTION 4.02 Power-of-Attorney.

Each Non-Controlling Representative and Collateral Agent that is not the Applicable Collateral Agent, for itself and on behalf of the First Lien Secured Parties of the Series for whom it is acting, hereby irrevocably appoints the Applicable Representative, the Applicable Collateral Agent and any officer or agent of the Applicable Representative and Applicable Collateral Agent, as applicable, which appointment is coupled with an interest with full power of

substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Non-Controlling Representative, Collateral Agent or First Lien Secured Party, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary to accomplish the purposes of this Agreement, including the exercise of any and all remedies under each First Lien Collateral Document with respect to Common Collateral and the execution of releases in connection therewith.

ARTICLE V.

MISCELLANEOUS

SECTION 5.01 Conflicts.

In the event of any conflict between the provisions of this Agreement and the provisions of the First Lien Credit Documents the provisions of this Agreement shall govern.

SECTION 5.02 Effectiveness; Continuing Nature of this Agreement; Severability.

(a) This Agreement shall become effective when executed and delivered by the parties hereto. This Agreement shall be effective both before and after the commencement of any Insolvency or Liquidation Proceeding. All references to the Borrower or any other Grantor shall include the Borrower or any other Grantor as debtor and debtor-in possession and any receiver or trustee for the Borrower or any other Grantor (as the case may be) in any Insolvency or Liquidation Proceeding.

(b) This is a continuing agreement, and the First Lien Secured Parties of any Series may continue, at any time and without notice to any First Lien Secured Party of any other Series, to extend credit and other financial accommodations and lend monies to or for the benefit of the Borrower or any Grantor constituting First Lien Obligations in reliance hereon. This Agreement shall terminate and be of no further force and effect with respect to any Representative or Collateral Agent or the First Lien Secured Parties represented by such Representative or Collateral Agent and their First Lien Obligations, upon the Discharge of the First Lien Obligations of such First Lien Secured Parties, subject to the rights of the First Lien Secured Parties under Section 2.06; provided, however, that such termination shall not relieve any such party of its obligations incurred hereunder prior to the date of such termination.

(c) The terms of this Agreement shall survive, and shall continue in full force and effect, in any Insolvency or Liquidation Proceeding. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 5.03 Amendments; Waivers.

(a) No amendment, modification or waiver of any of the provisions of this Agreement shall be deemed to be made unless the same shall be in writing signed on behalf of each party hereto or its authorized agent and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the parties making such waiver or the obligations of the other parties to such party in any other respect or at any other time.

(b) Notwithstanding the foregoing, without the consent of any First Lien Secured Party, any Representative and Collateral Agent may become a party hereto by execution and delivery of a Joinder Agreement in accordance with Section 5.19 of this Agreement and upon such execution and delivery, such Representative and Collateral Agent and the Other First Lien Secured Parties and Other First Lien Obligations of the Series for which such Representative and Collateral Agent is acting shall be subject to the terms hereof.

(c) Notwithstanding the foregoing, (i) without the consent of any other Representative or First Lien Secured Party, the Applicable Collateral Agent may effect amendments and modifications to this Agreement to the extent necessary to reflect any incurrence of any Other First Lien Obligations in compliance with the Term Loan Credit Documents and the other First Lien Credit Documents and (ii) any amendment, restatement, amendment and restatement, supplement, waiver or other modification of or to this Agreement which (i) by the terms of this Agreement, requires the Borrower's consent or (ii) increases the obligations or reduces the rights of, imposes additional duties on, or otherwise materially adversely affects any Grantor, in each case shall also require the prior written consent of the Borrower.

SECTION 5.04 Information Concerning Financial Condition of the Grantors and their Subsidiaries.

The Representative and Collateral Agent and the First Lien Secured Parties of each Series shall each be responsible for keeping themselves informed of (a) the financial condition of the Borrower and the Grantors and all endorsers and/or guarantors of the First Lien Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the First Lien Obligations. The Representative and Collateral Agent and the other First Lien Secured Parties of each Series shall have no duty to advise the Representative, Collateral Agent or First Lien Secured Parties of any other Series of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that the Representative or Collateral Agent or any of the other First Lien Secured Parties, in its or their sole discretion, undertakes at any time or from time to time to provide any such information to the Representative, Collateral Agent or First Lien Secured Parties of any other Series, it or they shall be under no obligation:

(a) to make, and such Representative and Collateral Agent and such other First Lien Secured Parties shall not make, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided;

(b) to provide any additional information or to provide any such information on any subsequent occasion;

(c) to undertake any investigation; or

(d) to disclose any information, that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

SECTION 5.05 Submission to Jurisdiction; Waivers.

The parties hereto consent to the jurisdiction of any state or federal court located in New York, New York, and consent that all service of process may be made by registered mail directed to such party as provided in Section 5.06 for such party. Service so made shall be deemed to be completed three days after the same shall be posted as aforesaid. The parties hereto waive any objection to any action instituted hereunder in any such court based on forum non conveniens, and any objection to the venue of any action instituted hereunder in any such court. EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT OR ACTION OF ANY PARTY HERETO IN CONNECTION WITH THE SUBJECT MATTER HEREOF.

SECTION 5.06 Notices. All notices to (i) the Term Loan Secured Parties permitted or required under this Agreement may be sent to the Term Loan Representative, as provided in the Term Loan Credit Agreement, (ii) the Revolving Secured Parties permitted or required under this Agreement may be sent to the Revolving Representative, as provided in the Revolving Credit Agreement or (iii) the Other First Lien Secured Parties (other than the Revolving Secured Parties) permitted or required under this Agreement may be sent to the applicable Other First Lien Representative, as provided in the other relevant First Lien Documents, as applicable. All notices to the Term Loan Secured Parties permitted or required under this Agreement shall also be sent to the Term Loan Representative. All notices to the Revolving Secured Parties permitted or required under this Agreement shall also be sent to the Revolving Representative. All notices to the Other First Lien Secured Parties (other than the Revolving Secured Parties) permitted or required under this Agreement may be sent to the applicable Representative. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, telecopied, electronically mailed or sent by courier service or U.S. mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or upon receipt via U.S. mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, the addresses of the parties hereto shall be as set forth below each party's name on the signature pages hereto, or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties.

SECTION 5.07 Further Assurances.

Each Representative and Collateral Agent, on behalf of itself and the First Lien Secured Parties represented by it, agree that each of them shall take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as any Representative and Collateral Agent may reasonably request to effectuate the terms of and the Lien priorities contemplated by this Agreement.

SECTION 5.08 Governing Law.

This Agreement has been delivered and accepted at and shall be deemed to have been made at New York, New York and shall be interpreted, and the rights and liabilities of the parties bound hereby determined, in accordance with the laws of the State of New York.

SECTION 5.09 Binding on Successors and Assigns.

This Agreement shall be binding upon each Representative and each Collateral Agent, the First Lien Secured Parties and their respective permitted successors and assigns.

SECTION 5.10 Section Titles.

The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of this Agreement.

SECTION 5.11 Counterparts.

This Agreement may be executed in one or more counterparts, including by means of facsimile or "pdf' file thereof, each of which shall be an original and all of which shall together constitute one and the same document. Any signature to this Agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. Each of the parties hereto represents and warrants to the other parties that it has the corporate capacity and authority to execute the Agreement through electronic means and there are no restrictions for doing so in that party's constitutive documents.

SECTION 5.12 Authorization. By its signature, each party hereto represents and warrants to the other parties hereto that the Person executing this Agreement on behalf of such party is duly authorized to execute this Agreement. The Term Loan Representative represents and warrants that this Agreement is binding upon the Term Loan Secured Parties. The Revolving Representative represents and warrants that this Agreement is binding upon the Revolving Secured Parties. Each other Representative represents and warrants that this Agreement is binding upon the First Lien Secured Parties represented by it.

SECTION 5.13 No Third Party Beneficiaries; Successors and Assigns. This Agreement and the rights and benefits hereof shall inure to the benefit of, and be binding upon, each Collateral Agent, Representative, the First Lien Secured Parties and their respective successors and assigns and shall inure to the benefit of each of, and be binding upon, the holders of the First Lien Obligations. The acknowledgment of each Grantor of this Agreement shall also be effective with respect to such Grantor's successors and assigns. No other Person shall have or be entitled to assert rights or benefits hereunder; provided that each Grantor is an intended third-party beneficiary of, and may assert the benefits of Sections 2.04, 2.05(b), 2.07, 2.09(e), 2.09(f), 2.10, 5.03(c), 5.05, 5.06. 5.08, 5.15, 5.19, 5.20 and this Section 5.13.

SECTION 5.14 [Reserved].

SECTION 5.15 Relative Rights.

Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement is intended to or will (a) amend, waive or otherwise modify the provisions of the Term Loan Credit Agreement or any other Term Loan Credit Document, or any Other First Lien Agreement or any Other First Lien Document, or permit the Borrower or any Grantor to take any action, or fail to take any action, to the extent such action or failure would otherwise constitute a breach of, or Default under, the Term Loan Credit Agreement or any other Term Loan Credit Documents or any Other First Lien Agreement or any Other First Lien Documents, (b) change the relative priorities of the First Lien Obligations or the Liens granted under the First Lien Documents on the Common Collateral (or any other assets) as among the First Lien Secured Parties, (c) otherwise change the relative rights of the First Lien Secured Parties in respect of the Common Collateral as among such First Lien Secured Parties or (d) obligate the Borrower or any Subsidiary to take any action, or fail to take any action, if taking or failing to take such action, as the case may be, would otherwise constitute a breach of, or Default under, the Term Loan Credit Agreement or any other Term Loan Credit Document or any Other First Lien Agreement or any Other First Lien Document. Except as set forth in Section 5.13, none of the Borrower, any Grantor or any Subsidiary or any other creditor thereof shall have any rights hereunder. Nothing in this Agreement is intended to or shall impair the obligations of the Borrower or any other Grantor to pay any First Lien Obligations as and when the same shall become due and payable in accordance with their terms.

SECTION 5.16 References. Notwithstanding anything to the contrary in this Agreement, any references contained herein to any Section, clause, paragraph, definition or other provision of any Term Loan Credit Document or any Other First Lien Document shall be deemed to be a reference to such Section, clause, paragraph, definition or other provision as in effect on the date of this Agreement; provided that any reference to any such Section, clause, paragraph or other provision shall refer to such Section, clause, paragraph or other provision of the applicable Term Loan Credit Document or Other First Lien Document, as applicable (including any definition contained therein), as amended or modified from time to time if such amendment or modification has been made in accordance with this Agreement and the applicable Term Loan Credit Document or Other First Lien Document.

SECTION 5.17 Drafting of Agreement. This Agreement embodies arms' length negotiations and compromises between the parties, was drafted jointly by the parties, and shall not be construed against any party hereto, or such parties' successors and assigns, if any, by reason of its preparation or drafting of this Agreement. Each of the parties agrees that drafts of this Agreement and modifications reflected in such drafts shall not be utilized in any manner, dispute, or proceeding, including as evidence of any of the parties' intent or interpretation of this Agreement.

SECTION 5.18 [Reserved].

SECTION 5.19 Other First Lien Obligations.

(a) To the extent, but only to the extent, not prohibited by the provisions of the Term Loan Credit Documents, the Revolving Credit Documents and the other First Lien Documents, the Borrower may incur (x) additional Indebtedness (which for the avoidance of doubt shall include any Indebtedness incurred pursuant to a Refinancing except to the extent constituting Indebtedness under a Replacement Term Loan Credit Agreement) after the date hereof that is secured on an equal and ratable basis with the Liens securing the Term Loan Obligations, the Revolving Obligations and the other Other First Lien Obligations (such Indebtedness, "**Additional First Lien Debt**") and (y) Indebtedness under any Replacement Term Loan Credit Agreement that is secured on an equal and ratable basis with the Liens securing the Other First Lien Obligations. Any such Additional First Lien Debt and related other First Lien Obligations may be secured by a Lien on a ratable basis, in each case under and pursuant to the Other First Lien Documents, if and subject to the condition that the Additional First Lien Collateral Agent and Additional First Lien Representative of any such Additional First Lien Debt, acting on behalf of the holders of such Additional First Lien Debt (such Additional First Lien Collateral Agent, Additional First Lien Representative and holders in respect of any Additional First Lien Debt being referred to as "**Additional First Lien Secured Parties**"), each becomes a party to this Agreement by satisfying the conditions set forth in Section 5.19(b). Any Indebtedness and other Term Loan Obligations under any Replacement Term Loan Credit Agreement may be secured by Liens on an equal and ratable basis, in each case under and pursuant to the Term Loan Credit Documents, if and subject to the condition that the Replacement Representative and Replacement Term Loan Collateral Agent, acting on behalf of the holders of such Term Loan Obligations, each becomes a party to this Agreement by satisfying the conditions set forth in Section 5.19(b).

(b) In order for an Additional First Lien Representative and Additional First Lien Collateral Agent, or, in the case of a Replacement Term Loan Credit Agreement, the Replacement Representative and the Replacement Term Loan Collateral Agent in respect thereof, to become a party to this Agreement,

(i) such Additional First Lien Representative and such Additional First Lien Collateral Agent or such Replacement Representative and such Replacement Term Loan Collateral Agent shall have executed and delivered an instrument substantially in the form of Exhibit A (with such changes as may be reasonably approved by each Collateral Agent and such Additional First Lien Representative and such Additional First Lien Collateral Agent or such Replacement Representative and such Replacement Term Loan Collateral Agent, as the case may be) pursuant to which either (x) such Additional First Lien Representative becomes a Representative hereunder and such Additional First Lien Collateral Agent becomes a Collateral Agent hereunder, and such Additional First Lien Debt and the related Other First Lien Obligations in respect of which such Additional First Lien Representative is the Representative and the related Additional First Lien Secured Parties become subject hereto and bound hereby or (y) such Replacement Representative becomes the Term Loan Representative hereunder and such Replacement Term Loan Collateral Agent becomes the Term Loan Collateral Agent hereunder, such Replacement Term Loan Credit Agreement becomes the Term Loan Credit Agreement hereunder and such Term Loan Obligations and holders of such Term Loan Obligations become subject hereto and bound hereby;

(ii) the Borrower shall have delivered to each Collateral Agent:

(a) true and complete copies of each of the Other First Lien Documents relating to such Additional First Lien Debt or the Replacement Term Loan Credit Agreement, as the case may be, certified as being true and correct by a Responsible Officer of the Borrower;

(b) a Designation pursuant to which the Borrower shall (A) identify the Indebtedness to be designated as Other First Lien Obligations or Term Loan Obligations, if applicable, and the initial aggregate principal amount or committed amount thereof, (B) specify the name and address of the Additional First Lien Collateral Agent and Additional First Lien Representative or the Replacement Term Loan Collateral Agent and Replacement Representative, if applicable, (C) certify that such (x) Additional First Lien Debt or (y) Term Loan Obligations, as applicable, is permitted by each First Lien Document and that the conditions set forth in this Section 5.19 are satisfied with respect to such Additional First Lien Debt and the related Other First Lien Obligations or Term Loan Obligations, as applicable and (D) in the case of a Replacement Term Loan Credit Agreement, expressly state that such agreement giving rise to the new Indebtedness satisfies the requirements of a Replacement Term Loan Credit Agreement and is designated as a Replacement Term Loan Credit Agreement; and

(iii) the Other First Lien Documents, as applicable, relating to such Additional First Lien Debt shall provide, in a manner reasonably satisfactory to each Collateral Agent, that each Additional First Lien Secured Party with respect to such Additional First Lien Debt will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Additional First Lien Debt.

(c) Upon the execution and delivery of a Joinder Agreement by an Additional First Lien Representative and an Additional First Lien Collateral Agent or the Replacement Representative and the Replacement Term Loan Collateral Agent, in the case of a Replacement Term Loan Credit Agreement, if applicable, in each case, in accordance with this Section 5.19, each other Representative and Collateral Agent shall acknowledge such receipt thereof by countersigning a copy thereof, subject to the terms of this Section 5.19 and returning the same to such Additional First Lien Representative and Additional First Lien Collateral Agent or Replacement Representative and Replacement Term Loan Collateral Agent, as applicable; provided that the failure of any Representative or Collateral Agent to so acknowledge or return shall not affect the status of such debt as Additional First Lien Debt or a Replacement Term Loan Credit Agreement, as the case may be, if the other requirements of this Section 5.19 are complied with.

SECTION 5.20 Dealings with Grantors. Upon any application or demand by any Grantor to any Representative to take or permit any action under any of the provisions of this Agreement (including any designation permitted or contemplated to be made by the Borrower hereunder), the Borrower shall furnish to such Representative a certificate of a duly authorized officer of the Borrower (an “Officer’s Certificate”) stating that all conditions precedent, if any,

provided for in this Agreement relating to the proposed action have been complied with (or that such action is permitted or contemplated to be made by the Borrower hereunder), except that in the case of any such application or demand as to which the furnishing of such documents is specifically required by any provision of this Agreement relating to such particular application or demand, no additional certificate or opinion need be furnished. The parties hereto and the Grantors acknowledge and agree that each reference to this agreement to any Grantor bearing the cost and expense of any action shall be deemed to be a reference to the expense reimbursement requirements under the applicable First Lien Documents governing the applicable First Lien Obligations.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH,
as Term Loan Collateral Agent and the Term Loan Representative

By: _____
Name:
Title:

Notice Address:

Credit Suisse AG, Cayman Islands Branch
Eleven Madison Avenue
New York, NY 10010
Attention: Credit Suisse Agency Team
Electronic Mail: [***]

MIZUHO BANK, LTD., as Revolving Collateral Agent
and Revolving Representative

By: _____
Name:
Title:

Notice Address:

Mizuho Bank, Ltd.
1271 Avenue of the Americas
New York, NY 10020
Attention: Yuya Seki
Telephone: [***]
Electronic Mail: [***]

ACKNOWLEDGMENT OF BORROWER AND OTHER GRANTORS

Dated: [_____]

Reference is made to the Equal Priority Intercreditor Agreement dated as of the date hereof between Credit Suisse AG, Cayman Islands Branch., as Term Loan Representative and Term Loan Collateral Agent, and Mizuho Bank, Ltd., as Revolving Collateral Agent and Revolving Representative (such agreement as in effect on the date hereof, the "**Equal Priority Intercreditor Agreement**"). Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Equal Priority Intercreditor Agreement.

Each of the undersigned Grantors hereby acknowledges the terms of the Equal Priority Intercreditor Agreement and has caused this acknowledgment to be duly executed by its authorized officer as of the date first written above.

ALLEGRO MICROSYSTEMS, INC., as the Borrower

By: _____
Name:
Title:

[_____],

By: _____
Name:
Title:

FORM OF JOINDER AGREEMENT

JOINDER NO. [ ] dated as of [ ], 20[ ] (the "**Joinder Agreement**") to the EQUAL PRIORITY INTERCREDITOR AGREEMENT dated as of September 30, 2020, (the "**Equal Priority Intercreditor Agreement**"), among CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as Term Loan Representative and as Term Loan Collateral Agent, MIZUHO BANK, LTD., as Revolving Representative and as Revolving Collateral Agent, and the additional Representatives and Collateral Agents from time to time a party thereto, and acknowledged and agreed to by ALLEGRO MICROSYSTEMS, INC., a Delaware corporation (the **"Borrower**") and the other Grantors signatory thereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Equal Priority Intercreditor Agreement.

B. As a condition to the ability of the Borrower to incur [Other First Lien Obligations] [Term Loan Obligations under the Replacement Term Loan Credit Agreement] and to secure such [Other First Lien Obligations] [Term Loan Obligations] with the liens and security interests created by the [Other First Lien Collateral Documents] [Term Loan Collateral Documents], the [Additional First Lien Representative in respect of such Additional First Lien Debt] [Replacement Representative in respect of the Term Loan Obligations under the Replacement Term Loan Credit Agreement] is required to become [a Representative][the Term Loan Representative], and the [Additional First Lien Collateral Agent in respect of such Additional First Lien Debt] [Replacement Term Loan Collateral Agent in respect of the Term Loan Obligations under the Replacement Term Loan Credit Agreement] is required to become [a Collateral Agent][the Term Loan Collateral Agent] and the [Additional First Lien Debt and the Additional First Lien Secured Parties] [Term Loan Secured Parties] in respect thereof are required to become subject to and bound by, the Equal Priority Intercreditor Agreement. Section 5.19 of the Equal Priority Intercreditor Agreement provides that such [Additional First Lien Representative may become a Representative] [Replacement Representative may become the Term Loan Representative], such [Additional First Lien Collateral Agent may become a Collateral Agent] [Replacement Term Loan Collateral Agent may become the Term Loan Collateral Agent], and such [Additional First Lien Secured Parties] [Term Loan Secured Parties] may become subject to and bound by the Equal Priority Intercreditor Agreement, pursuant to the execution and delivery by the [Additional First Lien Representative] [Replacement Representative] and the [Additional First Lien Collateral Agent] [Replacement Term Loan Collateral Agent] of an instrument in the form of this Joinder Agreement and the satisfaction of the other conditions set forth in Section 5.19 of the Equal Priority Intercreditor Agreement. The undersigned [Additional First Lien Representative][Replacement Representative] (the "**New Representative**") and [Additional First Lien Collateral Agent][Replacement Term Loan Collateral Agent] (the "**New Collateral Agent**") are executing this Joinder Agreement in accordance with the requirements of the Equal Priority Intercreditor Agreement.

Accordingly, the New Representative and the New Collateral Agent agree as follows:

SECTION 1. In accordance with Section 5.19 of the Equal Priority Intercreditor Agreement, (i) the New Representative and the New Collateral Agent by their signatures below become [a Representative and a Collateral Agent][the Term Loan Representative and the Term Loan Collateral Agent], respectively, under, and the related [Additional First Lien Debt][Replacement Term Loan Credit Agreement] and [Additional First Lien Secured Parties][Term Loan Secured Parties] become subject to and bound by, the Equal Priority Intercreditor Agreement with the same force and effect as if the New Representative and New Collateral Agent had originally been named therein as [a Representative or a Collateral Agent][the Term Loan Representative and Term Loan Collateral Agent], respectively, [and] (ii) the New Representative and the New Collateral Agent, on their behalf and on behalf of such [Additional First Lien Secured Parties] [Term Loan Secured Parties], hereby agree to all the terms and provisions of the Equal Priority Intercreditor Agreement applicable to them as [Representative and Collateral Agent][Term Loan Representative and Term Loan Collateral Agent], respectively, and to the [Additional First Lien Secured Parties] [Term Loan Secured Parties] that they represent as [Other First Lien Secured Parties] [Term Loan Secured Parties and (iii) the Replacement Term Loan Credit Agreement hereby becomes the Term Loan Credit Agreement]. Each reference to [a "**Representative**"]["**Term Loan Representative**"] in the Equal Priority Intercreditor Agreement shall be deemed to [include][refer to] the New Representative, [and] each reference to [a "**Collateral Agent**"]["**Term Loan Collateral Agent**"] in the Equal Priority Intercreditor Agreement shall be deemed to [include][refer to] the New Collateral Agent [and each reference to the "**Term Loan Credit Agreement**" shall be deemed to refer to the Replacement Term Loan Credit Agreement]. The Equal Priority Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. Each of the New Representative and New Collateral Agent represent and warrant to each Collateral Agent, each Representative and the other First Lien Secured Parties, individually, that (i) it has full power and authority to enter into this Joinder Agreement, in its capacity as [agent] [trustee], (ii) this Joinder Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability, and (iii) the [Other First Lien Documents relating to such Additional First Lien Debt provide][Replacement Term Loan Credit Agreement provides] that, upon the New Representative's and the New Collateral Agent's entry into this Joinder Agreement, the [Additional First Lien Secured Parties][Term Loan Secured Parties] in respect of such [Other First Lien Obligations][Term Loan Obligations] will be subject to and bound by the provisions of the Equal Priority Intercreditor Agreement as [Other First Lien Secured Parties][Term Loan Secured Parties].

SECTION 3. This Joinder Agreement may be executed in one or more counterparts, including by means of facsimile or "pdf' file thereof, each of which shall be an original and all of which shall together constitute one and the same document. Any signature to this Joinder Agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York

Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. Each of the parties hereto represents and warrants to the other parties that it has the corporate capacity and authority to execute the Joinder Agreement through electronic means and there are no restrictions for doing so in that party's constitutive documents.

SECTION 4. Except as expressly supplemented hereby, the Equal Priority Intercreditor Agreement shall remain in full force and effect.

SECTION 5. This Joinder Agreement has been delivered and accepted at and shall be deemed to have been made at New York, New York and shall be interpreted, and the rights and liabilities of the parties bound hereby determined, in accordance with the laws of the State of New York.

SECTION 6. The terms of this Joinder Agreement shall survive, and shall continue in full force and effect, in any Insolvency or Liquidation Proceeding. Any provision of this Joinder Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 5.06 of the Equal Priority Intercreditor Agreement. All communications and notices hereunder to the New Representative and the New Collateral Agent shall be given to them at their respective addresses set forth below their signatures hereto.

SECTION 8. The provisions of Section 5.05 of the Equal Priority Intercreditor Agreement are hereby incorporated herein by reference.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the New Representative and New Collateral Agent have duly executed this Joinder Agreement to the Equal Priority Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE], as
[ ] for the holders of [ ],

By: _____
Name:
Title:

Address for notices:

_____
_____
attention of: _____
Telecopy: _____

[NAME OF NEW COLLATERAL AGENT], as
[ ] for the holders of [ ],

By: _____
Name:
Title:

Address for notices:

_____
_____
attention of: _____
Telecopy: _____

Receipt acknowledged by:
CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as Term Loan Representative and Term Loan Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

MIZUHO BANK, LTD., as Revolving Representative and as Revolving Collateral Agent

By: _____
Name:
Title:

[OTHERS AS NEEDED]

[FORM OF]
DEBT DESIGNATION

Reference is made to the Equal Priority Intercreditor Agreement dated as of September 30, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Equal Priority Intercreditor Agreement**") among CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as Term Loan Representative and Term Loan Collateral Agent, MIZUHO BANK, LTD., as Revolving Representative and Revolving Collateral Agent, and the additional Representatives and Collateral Agents from time to time a party thereto, and acknowledged and agreed to by ALLEGRO MICROSYSTEMS, INC., a Delaware corporation (the **"Borrower**") and the other Grantors signatory thereto. Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Equal Priority Intercreditor Agreement. This Debt Designation is being executed and delivered in order to designate [additional Indebtedness and other related First Lien Obligations] [Term Loan Obligations] entitled to the benefit and subject to the terms of the Equal Priority Intercreditor Agreement.

The undersigned, the duly appointed [*specify title*] of the Borrower hereby certifies on behalf of the Borrower that:

(a) [*insert name of the Borrower or other Grantor*] intends to incur Indebtedness in the initial aggregate [principal/committed amount] of [ ] pursuant to the following agreement: [*describe [credit agreement, indenture, other agreement giving rise to Additional First Lien Debt][Replacement Term Loan Credit Agreement* ("***New Agreement***")*]]* which will be [Other First Lien Obligations] [Term Loan Obligations];

(b) (i) the name and address of the [Additional First Lien Representative for the Additional First Lien Debt and the related Other First Lien Obligations] [Replacement Representative for the Replacement Term Loan Credit Agreement] is:

_____

_____

Telephone: _____

Fax: _____

(ii) the name and address of the [Additional First Lien Collateral Agent for the Additional First Lien Debt and the related Other First Lien Obligations] [Replacement Term Loan Collateral Agent for the Replacement Term Loan Credit Agreement] is:

_____

Telephone: _____

Fax: _____

[and]

(a) such [Additional First Lien Debt and the related Other First Lien Obligations] [Term Loan Obligations] is permitted by each First Lien Document and the conditions set forth in Section 5.19 of the Equal Priority Intercreditor Agreement are satisfied with respect to such [Additional First Lien Debt and the related Other First Lien Obligations][Term Loan Obligations] [*insert for Replacement Term Loan Credit Agreements only:* ; and

(b) the New Agreement satisfies the requirements of a Replacement Term Loan Credit Agreement and is hereby designated as a Replacement Term Loan Credit Agreement].

IN WITNESS WHEREOF, the Borrower has caused this Debt Designation to be duly executed by the undersigned officer as of _____, 20____.

ALLEGRO MICROSYSTEMS, INC.

By: _____
Name:
Title:

Exhibit B-3

EXHIBIT K

[RESERVED]

FORM OF GLOBAL INTERCOMPANY NOTE

[See attached.]

FORM OF GLOBAL INTERCOMPANY NOTE

Note Number: ___ Dated: _____ ___, 20__

FOR VALUE RECEIVED, Borrower (as defined below), and each of its Subsidiaries (collectively, the "**Group Members**" and each, a "**Group Member**") which is a party to this intercompany promissory note (this "**Promissory Note**"), each as a Payor (as defined below), promises to pay to the order of each Group Member that makes any loans or advances to such Group Member (each Group Member which receives loans or advances as a borrower pursuant to this Promissory Note is referred to herein as a "**Payor**" and each Group Member which makes loans and advances pursuant to this Promissory Note is referred to herein as a "**Payee**"), on demand, in lawful money of the United States of America, in immediately available funds and at the appropriate office of the applicable Payee, the aggregate unpaid principal amount of all loans and advances heretofore and hereafter made by such Payee to such Payor and any other indebtedness now or hereafter owing by such Payor to such Payee, including, without limitation, the indebtedness set forth on Schedule A attached hereto (and any continuation thereof) or in the books and records of such Payee. The failure to so show any such indebtedness or any error in showing such Indebtedness shall not affect the obligations of any Payor hereunder.

Unless otherwise defined herein, capitalized terms used herein shall have the meanings assigned to such terms in either, as context dictates (a) that certain Term Loan Credit Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time, the "**Term Loan Credit Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), Credit Suisse AG, Cayman Islands Branch, as administrative agent (the "**Term Loan Administrative Agent**") and as collateral agent under the Loan Documents (the "**Term Loan Collateral Agent**"), each Lender from time to time party thereto and each financial institution party thereto as an arranger and (b) that certain Revolving Facility Credit Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time, the "**Revolving Facility Credit Agreement**", and together with the Term Loan Credit Agreement, the "**Credit Agreements**") by and among the Borrower, Mizuho Bank, Ltd., as administrative agent under the Loan Documents (in such capacity, including any successor thereto, the "**Revolving Administrative Agent**", and together with the Term Loan Administrative Agent, the "**Administrative Agents**"), Mizuho Bank, Ltd., as collateral agent under the Loan Documents (in such capacity, including any successor thereto, the "**Revolving Collateral Agent**", and together with the Term Loan Collateral Agent, the "**Collateral Agents**"), and each lender from time to time party thereto.

The unpaid principal amount hereof from time to time outstanding shall mature and bear interest at a rate equal to the rate as may be agreed upon in writing from time to time by the relevant Payor and Payee. Interest shall be due and payable at such times as may be agreed upon from time to time by the relevant Payor and Payee. Upon demand for payment of any principal amount hereof, accrued but unpaid interest on such principal amount shall also be due and payable. Interest shall be paid in any lawful currency as may be agreed upon by the relevant Payor and Payee and in immediately available funds. Interest shall be computed for the actual number of days elapsed on the basis of a year consisting of 365 days.

Each Payor and any endorser of this Promissory Note hereby waives (to the extent permitted by applicable law) presentment, demand, protest and notice of any kind. No failure to exercise, and no delay in exercising, any rights hereunder on the part of the holder hereof shall operate as a waiver of such rights.

This Promissory Note has been pledged by each Payee that is a Loan Party to the Term Loan Collateral Agent, for the benefit of the Secured Parties under the Term Loan Credit Agreement, and to the Revolving Collateral Agent, for the benefit of the Secured Parties under the Revolving Facility Credit Agreement, in each case, as security for the Secured Obligations (for the avoidance of doubt, used herein

as defined in each of the Credit Agreements). Each Payor acknowledges and agrees that, upon the occurrence and during the continuation of an Event of Default under a Credit Agreement, the applicable Collateral Agent may, from time to time, exercise all the rights and remedies of the Payees that are Loan Parties under this Promissory Note, subject to the express terms and conditions of any Intercreditor Agreement, the applicable Credit Agreement, the applicable Security Agreements and the other Loan Documents and such exercise of rights and remedies will not be subject to any abatement, reduction, recoupment, defense (other than indefeasible payment in full in cash), setoff or counterclaim available to such Payor.

Each Payee agrees that any and all claims of such Payee against any Payor that is a Loan Party or any endorser of the obligations of any Payor that is a Loan Party under this Promissory Note, or against any of their respective properties, shall be subordinate in right of payment to the payment of the Secured Obligations until the satisfaction of the Termination Conditions (as defined in each of the Term Loan Credit Agreement and the Revolving Facility Credit Agreement); *provided*, that each Payor may make payments to the applicable Payee so long as (x) no Event of Default under either Credit Agreement shall have occurred and be continuing or (y) in the event that an Event of Default under either Credit Agreement (other than an Event of Default described in Section 8.01(a) or (f) of either Credit Agreement, which shall not require notice) shall have occurred and be continuing, no Administrative Agent shall have given written notice to each Payee of its intent to exercise its rights of subordination hereunder; *provided further*, that upon the waiver, remedy or cure of each such Event of Default, so long as no other Event of Default under either Credit Agreement shall have occurred and be then continuing, such payments shall again be permitted, including any payment to bring any missed payments during the period of such Event of Default current; *provided, further*, that any payment received by any Payee from a Payor that is a Loan Party in violation of this paragraph shall be held in trust for the Collateral Agents and turned over to the Term Loan Collateral Agent (or the Revolving Collateral Agent), if the Discharge of Term Loan Credit Agreement (as defined in the Equal Priority Intercreditor Agreement) has occurred) upon demand. Additionally, notwithstanding any right of any Payee to ask, demand, sue for, take or receive any payment from any Payor, all rights, Liens and security interests of such Payee, whether now or hereafter arising and howsoever existing, in any assets of any Payor that is a Loan Party (whether constituting part of the security or collateral given to the Collateral Agents or any Secured Party under either set of Loan Documents to secure payment of all or any part of the Secured Obligations or otherwise) shall be and hereby are subordinated to the rights of the Collateral Agents or any Secured Party under each set of Loan Documents in such assets. Except as expressly permitted by each Credit Agreement, the other Loan Documents and any Secured Hedge Agreement, the Payees shall have no right to possession of any such asset or to foreclose upon, or exercise any other remedy in respect of, any such asset, whether by judicial action or otherwise, unless and until the satisfaction of the Termination Conditions.

This Promissory Note shall be binding upon each Payor and its successors and assigns, and the terms and provisions of this Promissory Note shall inure to the benefit of each Payee and their respective successors and assigns, including subsequent holders hereof. Notwithstanding anything to the contrary contained herein, in any other Loan Document or in any other promissory note or other instrument, this Promissory Note (i) replaces and supersedes any and all promissory notes or other instruments which create or evidence any loans or advances made on or before the date hereof by any Payee to any Payor, and (ii) shall not be deemed replaced, superseded or in any way modified by any promissory note or other instrument entered into on or after the date hereof which purports to create or evidence any loan or advance by any Payee to any Payor (except any amendments or amendments and restatements of this Promissory Note made in accordance with the terms of each set of Loans Documents or any supplements to Schedule A hereto made hereby in accordance with the terms hereof).

THIS PROMISSORY NOTE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS PROMISSORY NOTE (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO CONFLICTS OF LAW PRINCIPLES THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

The terms and provisions of this Promissory Note are severable, and if any term or provision shall be determined to be superseded, illegal, invalid or otherwise unenforceable in whole or in part pursuant to applicable legal requirements by a Governmental Authority having jurisdiction, such determination shall not in any manner impair or otherwise affect the validity, legality or enforceability of that term or provision in any other jurisdiction or any of the remaining terms and provisions of this Promissory Note in any jurisdiction.

From time to time after the date hereof, additional Subsidiaries of the Borrower may become parties hereto (as Payor and/or Payee, as the case may be) by executing a counterpart signature page to this Promissory Note (each additional Subsidiary, an "**Additional Party**"). Upon delivery of such counterpart signature page to the Payees, notice of which is hereby waived by the other Payors, each Additional Party shall be a Payor and/or a Payee, as the case may be, and shall be as fully a party hereto as if such Additional Party were an original signatory hereof. Each Payor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Payor or Payee hereunder. This Promissory Note shall be fully effective as to any Payor or Payee that is or becomes a party hereto regardless of whether any other person becomes or fails to become or ceases to be a Payor or Payee hereunder.

This Promissory Note may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Promissory Note by telecopy or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Promissory Note. Any signature to this Promissory Note may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. Each of the parties hereto represents and warrants to the other parties that it has the corporate capacity and authority to execute the Promissory Note through electronic means and there are no restrictions for doing so in that party's constitutive documents.

[Signature Page Follows]

IN WITNESS WHEREOF, each Payor has caused this Promissory Note to be executed and delivered by its proper and duly authorized officer as of the date set forth above.

ALLEGRO MICROSYSTEMS, INC., a Delaware corporation

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

ALLEGRO MICROSYSTEMS, LLC, a Delaware limited liability company

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

SILICON STRUCTURES LLC, a Delaware limited liability company

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC., a Delaware corporation

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

VOXTEL, LLC, a Delaware limited liability company

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

SCHEDULE A

TRANSACTIONS
ON
INTERCOMPANY PROMISSORY NOTE

Date	Name of Payor	Name of Payee	Amount of Advance This Date	Amount of Principal Paid This Date	Outstanding Principal Balance from Payor to Payee This Date	Notation Made By

ENDORSEMENT

FOR VALUE RECEIVED, each of the undersigned does hereby sell, assign and transfer to _____ all of its right, title and interest in and to the Global Intercompany Note, dated _____ ___, 2020 (as amended, restated, amended and restated, supplemented, replaced or otherwise modified from time to time, the "**Promissory Note**"), made by the Borrower, each Subsidiary thereof party thereto, and each other person that becomes a party thereto. This endorsement is intended to be attached to the Promissory Note and, when so attached, shall constitute an endorsement thereof.

The initial undersigned shall be the Group Members (as defined in the Promissory Note) that are Loan Parties on the date of the Promissory Note. From time to time after the date thereof, additional Subsidiaries of the Group Members shall become parties to the Promissory Note (each, an "**Additional Payee**") and, if such Subsidiaries are or will become Loan Parties, such Subsidiaries shall become a signatory to this endorsement by executing a counterpart signature page to the Promissory Note and to this endorsement. Upon delivery of such counterpart signature page to the Payors, notice of which is hereby waived by the other Payees, each Additional Payee shall be a Payee and shall be as fully a Payee under the Promissory Note and a signatory to this endorsement as if such Additional Payee were an original Payee under the Promissory Note and an original signatory hereof. Each Payee expressly agrees that its obligations arising under the Promissory Note and hereunder shall not be affected or diminished by the addition or release of any other Payee under the Promissory Note or hereunder. This endorsement shall be fully effective as to any Payee that is or becomes a signatory hereto regardless of whether any other person becomes or fails to become or ceases to be a Payee under the Promissory Note or hereunder.

* * *

ALLEGRO MICROSYSTEMS, INC., a Delaware corporation

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

ALLEGRO MICROSYSTEMS, LLC, a Delaware limited liability company

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

SILICON STRUCTURES LLC, a Delaware limited liability company

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC., a Delaware corporation

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

VOXTEL, LLC, a Delaware limited liability company

By: _____
Name: Paul Walsh
Title: Chief Financial Officer

Exhibit 10.47

EXECUTION VERSION

REVOLVING FACILITY SECURITY AGREEMENT

dated as of September 30, 2020

by and among

ALLEGRO MICROSYSTEMS, INC.,
as Borrower and Grantor

THE OTHER GRANTORS PARTY HERETO FROM TIME TO TIME,

and

MIZUHO BANK, LTD.,
as Collateral Agent

CONTENTS

This REVOLVING FACILITY SECURITY AGREEMENT, dated as of September 30, 2020 (this "**Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), the entities set forth on Schedule I hereto, each other entity from time to time party hereto as a grantor hereunder (together with the Borrower and each entity set forth on Schedule I hereto, collectively, the "**Grantors**"), and Mizuho Bank, Ltd., as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

Reference is made to (a) that certain Revolving Facility Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among the Borrower, the Lenders from time to time party thereto, and Mizuho Bank, Ltd., as Administrative Agent and Collateral Agent, and (b) the Revolving Facility Guaranty, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Guaranty**"), by and among the Subsidiaries of the Borrower from time to time party thereto as additional guarantors and the Administrative Agent.

The Lenders have agreed to extend credit to the Borrower, the Issuing Banks have indicated their willingness to issue Letters of Credit, the Hedge Banks have agreed to enter into and/or maintain one or more Secured Hedge Agreements and the Cash Management Banks have agreed to enter into and/or maintain Cash Management Services, on the terms and conditions set forth in the Credit Agreement, in such Secured Hedge Agreements and in such Cash Management Services, as applicable.

Each Guarantor has, pursuant to the Guaranty, unconditionally guaranteed the obligations of the Borrower under the Credit Agreement.

The obligations of the Lenders to extend such credit, the obligations of each Issuing Bank to issue Letters of Credit, the obligation of the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the obligation of the Cash Management Banks to enter into and/or maintain such Cash Management Services are, in each case, conditioned upon, among other things, the execution and delivery of this Agreement by each Grantor.

The Grantors are Affiliates of one another and will derive substantial direct and indirect benefits from the extensions of credit to the Borrower pursuant to the Credit Agreement, the issuance of Letters of Credit, the entering into and/or maintaining by the Hedge Banks of Secured Hedge Agreements with the Borrower and/or one or more of its Restricted Subsidiaries, and the entering into and/or maintaining by the Cash Management Banks of Cash Management Services with the Borrower and/or one or more of its Restricted Subsidiaries, and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit, the Issuing Banks to issue such Letters of Credit, the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the Cash Management Banks to enter into and/or maintain such Cash Management Services.

Accordingly, the parties hereto agree as follows:

ARTICLE I.
DEFINITIONS

Section 1.01 Credit Agreement.

(a) Capitalized terms used in this Agreement, including the preamble and introductory paragraphs hereto, and not otherwise defined herein have the meanings specified in the Credit Agreement.

(b) Unless otherwise defined in this Agreement or in the Credit Agreement, terms defined in Article 8 or 9 of the UCC (as defined below) are used in this Agreement as such terms are defined in such Article 8 or 9.

(c) The rules of construction specified in Sections 1.02 through 1.09 (inclusive) of the Credit Agreement also apply to this Agreement.

Section 1.02 Other Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"**Accommodation Payment**" has the meaning assigned to such term in Article VI.

"**Account Debtor**" means any Person who is or who may become obligated to any Grantor under, with respect to or on account of an Account.

"**Account(s)**" means "accounts" as defined in Section 9-102 of the UCC, and also means a right to payment of a monetary obligation, whether or not earned by performance, (a) for property that has been or is to be sold, leased, licensed, assigned, or otherwise disposed of, (b) for services rendered or to be rendered, or (c) arising out of the use of a credit or charge card or information contained on or for use with the card.

"**After-Acquired Intellectual Property**" has the meaning assigned to such term in Section 4.02(g).

"**Agreement**" has the meaning assigned to such term in the introductory paragraph hereto.

"**Allocable Amount**" has the meaning assigned to such term in Article VI.

"**Applicable Collateral Agent**" means the "Applicable Collateral Agent" as defined in the Closing Date Intercreditor Agreement or such similar term in any other applicable Intercreditor Agreement.

"**Article 9 Collateral**" has the meaning assigned to such term in Section 3.01(a).

"**Bankruptcy Code**" means the Bankruptcy Code of the United States.

"**Bankruptcy Event of Default**" means any Event of Default under Section 8.01(f) of the Credit Agreement.

"**Blue Sky Laws**" has the meaning assigned to such term in Section 5.01.

"**Borrower**" has the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Closing Date Grantor**" means any Grantor that grants a Lien on any of its assets hereunder on the Closing Date.

"**Closing Date Intercreditor Agreement**" means that certain Equal Priority Intercreditor Agreement, dated as of the Closing Date, by and among the Administrative Agent, the Term Loan Agent and each additional representative and collateral agent from time to time party thereto, and as acknowledged by the Grantors.

"**Collateral**" means the Article 9 Collateral and the Pledged Collateral.

"**Collateral Account**" means any Cash Collateral Account (as defined in the Credit Agreement), which cash collateral account shall be established by the Collateral Agent for the benefit of the relevant Secured Parties in accordance with the Credit Agreement.

"**Collateral Agent**" has the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Copyright License**" means any written agreement granting any right to any third party under any Copyright owned by any Grantor or that such Grantor otherwise has the right to license, or granting any right to any Grantor under any Copyright owned by any third party, and all rights of such Grantor under any such agreement.

"**Copyrights**" means, with respect to any Grantor, all of such Grantor's right, title and interest in and to, all copyrights in any work subject to the copyright laws of the United States or any other country, whether registered or unregistered and whether published or unpublished, and with respect to the foregoing (a) all registrations and applications for registration thereof, including registrations and pending applications for registration in the United States Copyright Office or the equivalent in any other territory, including those listed on Schedule II(B) to the Perfection Certificate, (b) all renewals and extensions thereof, (c) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (d) the right to sue for past, present and future infringements thereof.

"**Credit Agreement**" has the meaning assigned to such term in the preliminary statement of this Agreement.

"**Discharge of Term Loan Credit Agreement**" has the meaning assigned to such term in the Closing Date Intercreditor Agreement.

"**Equipment**" means (a) any "equipment" as such term is defined in Article 9 of the UCC and in any event, shall include, but shall not be limited to, all machinery, equipment, furnishings, appliances, furniture, fixtures, tools, and vehicles now or hereafter owned by any Grantor in each case, regardless of whether characterized as equipment under the UCC and (b) any and all additions, substitutions and replacements of any of the foregoing and all accessions thereto, wherever located, whether or not at any time of determination incorporated or installed therein or attached thereto, and all replacements therefor, together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto.

"**Excluded Assets**" has the meaning assigned to such term in Section 3.01.

"**Excluded Equity Interests**" has the meaning assigned to such term in Section 2.01.

"**Excluded Swap Obligation**" has the meaning assigned to such term in the Guaranty.

"**General Intangibles**" means "general intangibles" as such term is defined in Article 9 of the UCC and shall in any event include all choses in action and causes of action and all other intangible personal property of every kind and nature (other than Accounts) now owned or hereafter acquired by any Grantor, as the case may be, including corporate or other business records, indemnification claims, contract rights (including rights under leases, whether entered into as lessor or lessee, Hedge Agreements and other agreements), rights to the payment of Money, rights to the payment of insurance claims, rights to the payment of proceeds, goodwill, registrations, franchises, tax refund claims and any letter of credit, guarantee, claim, security interest or other security held by or granted to any Grantor.

"**Grantor**" has the meaning assigned to such term in the introductory paragraph hereto.

"**Guaranty**" has the meaning assigned to such term in the introductory paragraph hereto.

"**Intellectual Property**" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to any and all Patents, Copyrights, Trademarks, trade secrets, and all other intellectual property rights in confidential or proprietary technical and business information, know how, show how, software and databases.

"**Intellectual Property Security Agreement**" means a Trademark Security Agreement substantially the form of Exhibit III attached hereto, a Patent Security Agreement substantially in the form of Exhibit IV attached hereto, or a Copyright Security Agreement substantially in the form of Exhibit V attached hereto, as applicable.

"**IP Collateral**" means, with respect to any Grantor, the Article 9 Collateral consisting of Intellectual Property of such Grantor.

"**License**" means any Patent License, Trademark License, Copyright License or other license or sublicense agreement granting rights under Intellectual Property to which any Grantor is a party.

"**Money**" has the meaning provided in Article 1 of the UCC.

"**Patent License**" means any written agreement granting to any third party any right to import, make, have made, offer for sale, use or sell any invention or design claimed in a Patent owned by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any such right with respect to any invention or design claimed in a Patent owned by any third party, and all rights of any Grantor under any such agreement.

"**Patents**" means, with respect to any Grantor, all of such Grantor's right, title and interest in and to, all patents of the United States or the equivalent thereof in any other country, all registrations thereof, and all applications for patents of the United States or the equivalent thereof in any other country, including registrations and pending applications in the United States Patent and Trademark Office or any similar offices in any other country, including those listed on Schedule II(B) to the Perfection Certificate, and with respect to the foregoing (a) all reissues, reexaminations, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all inventions or designs claimed therein, (c) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (d) the right to sue for past, present and future infringements thereof.

"**Perfection Certificate**" means a certificate substantially in the form of Exhibit II or any other form reasonably approved by the Collateral Agent, completed and supplemented with the schedules and attachments contemplated thereby, and duly executed by a Responsible Officer of the Borrower.

"**Perfection Requirements**" has the meaning assigned to such term in Section 3.03(g).

"**Pledged Collateral**" has the meaning assigned to such term in Section 2.01.

"**Pledged Debt**" has the meaning assigned to such term in Section 2.01.

"**Pledged Debt Threshold Amount**" means, with respect to any particular Indebtedness of the type specified in the clause (a)(i) or (a)(ii) of the definition thereof that comprises Pledged Debt (as stated in, and without duplication of, any promissory note, Debt Security or other Instrument, in each case, evidencing such Pledged Debt), an aggregate principal amount equal to $10,000,000.

"**Pledged Equity**" has the meaning assigned to such term in Section 2.01.

"**Pledged Securities**" means any promissory notes, stock certificates, unit certificates, limited or unlimited liability membership certificates, partnership interest certificates, or other Securities or Instruments now or hereafter included in the Pledged Collateral, including all Pledged Equity, Pledged Debt and all other certificates, or instruments representing or evidencing any Pledged Collateral.

"**Secured Obligations**" means the "**Obligations**" as defined in the Credit Agreement; *provided* that Secured Obligations shall exclude all Excluded Swap Obligations.

"**Securities Act**" has the meaning assigned to such term in Section 5.01.

"**Security**" means a "security" as such term is defined in Article 8 of the UCC and, in any event, shall include any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "securities" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

"**Security Agreement Supplement**" means an instrument substantially in the form of Exhibit I hereto.

"**Security Interest**" has the meaning assigned to such term in Section 3.01(a).

"**Term Loan Agent**" means the Term Loan Collateral Agent as defined in the Closing Date Intercreditor Agreement, which as of the Closing Date is Credit Suisse AG, Cayman Islands Branch, in its capacity as collateral agent under the Term Loan Credit Agreement.

"**Trademark License**" means any written agreement granting to any third party any right to use any Trademark owned by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any right to use any Trademark owned by any third party, and all rights of any Grantor under any such agreement (not including vendor or distribution agreements that allow incidental use of intellectual property rights in connection with the sale or distribution of such products or services).

"**Trademarks**" means, with respect to any Grantor, all of such Grantor's right, title and interest in and to all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, domain names, and other source or business identifiers, whether registered or unregistered, together with all goodwill of the business connected with the use thereof and symbolized thereby, and with respect to the foregoing (a) all registrations and applications for registration thereof, including registrations and pending applications for registration in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, including those listed on Schedule II(B) to the Perfection Certificate, (b) all extensions and renewals thereof, (c) all income, fees, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements and dilutions thereof or injury to the goodwill associated therewith, and (d) the right to sue for past, present and future infringements and dilutions thereof or injury to the goodwill associated therewith.

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

"**UFCA**" has the meaning assigned to such term in Article VI.

"**UFTA**" has the meaning assigned to such term in Article VI.

ARTICLE II.
PLEDGE OF SECURITIES

Section 2.01 Pledge. As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor hereby pledges to the Collateral Agent, for the benefit of the Secured Parties, and hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in, all of such Grantor's right, title and interest in, to and under each of the following:

(a) (i) all Equity Interests held by it on the date hereof (including those Equity Interests listed on Schedule II), and (ii) any other Equity Interests obtained in the future by such Grantor and the certificates representing all such Equity Interests (the foregoing clauses (i) and (ii) collectively, the "**Pledged Equity**"), in each case including all dividends, distributions, return of capital, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Equity and all warrants, rights or options issued thereon or with respect thereto; *provided* that the Pledged Equity shall not include, and no Lien shall attach to, and no representation, warranty or covenant contained herein or any other Collateral Document shall apply to, each of the following:

(i) (A) more than 65% of the issued and outstanding Equity Interests (other than non-voting Equity Interests) of (1) each Subsidiary that is a Foreign Subsidiary, (2) each Subsidiary that is a FSHCO and (B) any Equity Interests of any Subsidiary of any Person described in the foregoing clause (A);

(ii) (1) any Equity Interests of any Person that is not a direct wholly-owned Material Subsidiary of the Borrower or any other Grantor or (2) any Equity Interests in any other Person (other than a direct or indirect wholly-owned Material Subsidiary of the Borrower or any other Loan Party), in each case, to the extent (A) the Organization Documents or other agreements with respect to such Equity Interests with other equity holders prohibits or restricts the pledge of such Equity Interests, (B) the pledge of such Equity Interests is otherwise prohibited or restricted by (I) applicable Law which would require governmental (including regulatory) consent, approval, license or authorization to be pledged or that would require consent under any contractual obligation existing on the Closing Date or on the date any Subsidiary is acquired (so long as, in respect of such contractual obligation, such prohibition is not incurred in contemplation of such acquisition and except to the extent such prohibition is overridden by anti-assignment provisions of the Uniform Commercial Code) or (II) any agreement with a third party (other than the Borrower or any of the Restricted Subsidiaries) or (C) would result in a change of control, repurchase obligation or other adverse consequence (in each case, except to the extent that any such prohibition or restriction would be rendered ineffective under the UCC or other applicable Law or principle of equity);

(iii) any margin stock;

(iv) any Equity Interest, if the pledge thereof or the security interest therein would result in material adverse tax consequences to any Grantor as reasonably determined by the Borrower in consultation with the Administrative Agent;

(v) Equity Interests in any Unrestricted Subsidiary or Immaterial Subsidiary;

(vi) any Equity Interest with respect to which the Administrative Agent has determined (in its reasonable judgment) in consultation with the Borrower that the costs of pledging, perfecting or maintaining the pledge in respect of such Equity Interest hereunder exceeds the fair market value thereof or the practical benefit to the Secured Parties afforded (or proposed to be afforded) thereby; and

(any Equity Interests excluded pursuant to clauses (i) through **Error! Reference source not found.** above, the "**Excluded Equity Interests**"); *provided*, *further*, that if and when any Equity Interest shall cease to be an Excluded Equity Interest and would otherwise constitute Pledged Equity, a Lien on and security in such property shall be deemed granted therein and the provisions of this Agreement shall apply to such Equity Interests;

(b) (i) all Indebtedness owned by such Grantor as of the date hereof (including those listed opposite the name of such Grantor on Schedule II) and (ii) all Indebtedness owned by such Grantor from time to time in the future (the foregoing clauses (i) and (ii) collectively, the "**Pledged Debt**"), in each case including (x) all interest, cash, and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all Pledged Debt and (y) all promissory notes, Debt Securities and other Instruments evidencing such Pledged Debt; *provided* that the Pledged Debt shall not include, and no Lien shall attach to, and no representation, warranty or covenant contained herein or any other Collateral Document shall apply to, any Excluded Asset;

(c) subject to Section 2.06, all payments of principal or interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, and all other Proceeds received in respect of, the securities referred to in clauses (a) and (b) above;

(d) subject to Section 2.06, all rights and privileges of such Grantor with respect to the securities and other property referred to in clauses (a), (b), and (c) above; and

(e) all Proceeds of, and Security Entitlements in respect of, any of the foregoing

(the items referred to in clauses (a) through (e) above being collectively referred to as the "**Pledged Collateral**"; *provided* that the Pledged Collateral shall not include, and the Security Interest shall not attach to, any Excluded Asset).

TO HAVE AND TO HOLD the Pledged Collateral, together with all right, title, interest, powers, privileges and preferences pertaining or incidental thereto, unto the Collateral Agent, for the benefit of the Secured Parties, forever; subject, however, to the terms, covenants and conditions hereinafter set forth.

Section 2.02 Delivery of the Pledged Securities and Pledged Debt.

(a) On the Closing Date or on the date on which it signs and delivers its first Security Agreement Supplement (in the case of any Grantor other than a Closing Date Grantor) or at such later date as the Administrative Agent may agree, each Grantor shall deliver or cause to be delivered to the Collateral Agent, for the benefit of the Secured Parties, (or to the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement) any and all Pledged Securities then owned by such Grantor (other than any Uncertificated Securities and other than any Security Entitlements); *provided* that promissory notes and Instruments evidencing Indebtedness shall only be so

required to be delivered to the extent required pursuant to paragraph (b) of this Section 2.02. Thereafter, whenever such Grantor acquires any other Pledged Security (other than any Uncertificated Securities and other than any Security Entitlements), such Grantor shall (within sixty days after receipt by such Grantor (or such longer period as the Administrative Agent may agree in its reasonable discretion)) deliver or cause to be delivered to the Collateral Agent (or to the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement) such Pledged Security as Collateral; *provided* that promissory notes and Instruments evidencing Indebtedness shall only be so required to be delivered to the extent required pursuant to paragraph (b) of this Section 2.02.

(b) (i) As promptly as practicable (and in any event within sixty days after receipt by Grantor (or such longer period as the Administrative Agent may agree in its sole discretion)), each Grantor will use commercially reasonable efforts to cause any Pledged Debt of the type specified in clauses (a)(i) or (a)(ii) of the definition of "Indebtedness" having an aggregate principal amount in excess of the Pledged Debt Threshold Amount owed to such Grantor by any Person (other than a Loan Party) to be evidenced by a duly executed promissory note, Debt Security or other Instrument to be pledged and delivered to the Collateral Agent, for the benefit of the Secured Parties (or to the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement), pursuant to the terms hereof.

(ii) Promissory notes, Debt Securities and other Instruments representing Pledged Debt having an aggregate principal amount equal to the Pledged Debt Threshold Amount or less need not be delivered to the Collateral Agent.

(c) Upon delivery to the Collateral Agent (or to the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement), any certificate or promissory note representing Pledged Collateral shall be accompanied by a customary undated stock power or note allonge, as applicable, duly executed in blank or other undated instruments of transfer duly-executed in blank reasonably satisfactory to the Collateral Agent. Each delivery of Pledged Securities shall be accompanied by a schedule describing such Pledged Securities, which schedule shall be deemed to supplement Schedule II and be made a part hereof; *provided* that failure to provide any such schedule hereto shall not affect the validity of the pledge hereunder of such Pledged Securities. Each schedule so delivered shall supplement any prior schedules so delivered.

(d) The pledge and security interest granted in Section 2.01 are granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Pledged Collateral.

(e) In accordance with the terms of any applicable Intercreditor Agreement, all Pledged Collateral delivered to the Collateral Agent shall be held by the Collateral Agent as bailee for the secured parties with respect to each such applicable Intercreditor Agreement solely for the purpose of perfecting the security interest therein granted in such Pledged Collateral.

Section 2.03 Representations, Warranties and Covenants. Each Grantor, jointly and severally, represents, warrants and covenants, as to itself and the other Grantors, to and with the Collateral Agent, for the benefit of the Secured Parties on and as of each date as required by Section 2.16 or 4.02 of the Credit Agreement, as applicable, except, for the avoidance of doubt, with respect to any Excluded Asset, that:

(a) Schedule II sets forth, as of the Closing Date and as of each date on which a supplement to Schedule II is delivered pursuant to Section 2.02(c), a true and correct list of (i) all the issued and outstanding units of each class of the Equity Interests (including Security Entitlements) required to be pledged hereunder and directly owned or of record by such Grantor specifying the issuer, whether the applicable Equity Interest is certificated, and the certificate number (if any) of, and the number and percentage of ownership represented by, such Pledged Equity and (ii) all the Pledged Debt of the type specified in clause (a)(i) or (a)(ii) of the definition of "Indebtedness" (including all promissory notes, Debt Securities and other Instruments evidencing such Pledged Debt) having an aggregate principal amount in excess of the Pledged Debt Threshold Amount owned by such Grantor, in each case required to be pledged hereunder;

(b) the Pledged Equity issued by the Borrower, each other Grantor or their respective wholly owned Material Subsidiaries and the Pledged Debt (solely with respect to Pledged Debt issued by a Person other than any Grantor or any of their respective wholly-owned Subsidiaries to the best of each Grantor's knowledge), have been duly and validly authorized and issued by the issuers thereof (to the extent such concepts are applicable) and (i) in the case of Pledged Equity issued by the Borrower, each other Grantor or their respective wholly owned Material Subsidiaries (other than Pledged Equity consisting of (A) equity of a Person organized other than pursuant to the laws of a state of the United States of America or (B) limited liability company interests or partnership interests which, pursuant to the relevant organizational or formation documents, cannot be fully paid and nonassessable), are fully paid and nonassessable and (ii) in the case of Pledged Debt (solely with respect to Pledged Debt issued by a Person other than any Grantor or any of their respective wholly-owned Subsidiaries to the best of each Grantor's knowledge), are legal, valid and binding obligations of the issuers thereof, subject to applicable Debtor Relief Laws and general principles of equity and principles of good faith and fair dealing;

(c) each of the Grantors (i) is the direct owner of record of the Pledged Securities indicated on Schedule II (as of the Closing Date and as of each date on which a supplement to Schedule II is delivered pursuant to this Agreement (as applicable)) as owned by such Grantor, (ii) holds the same free and clear of all Liens, other than (A) Liens created by the Collateral Documents and (B) other Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement, (iii) will make no Lien on the Pledged Collateral, other than (A) Liens created by the Collateral Documents and (B) other Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement, and (iv) will defend its title or interest thereto or therein against any and all Liens (other than the Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement), however arising, of all Persons whomsoever;

(d) except for restrictions and limitations imposed by the Loan Documents, securities laws generally or by Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement, the Pledged Equity of Persons that are wholly-owned Material Subsidiaries is and will continue to be freely transferable and assignable, and none of such Pledged Equity is or will be subject to any option, right of first refusal, shareholders agreement, charter or by-law or other organizational document provisions or contractual restriction of any nature that might prohibit, impair, delay or otherwise affect in any manner material and adverse to the Secured Parties the pledge of such Pledged Equity hereunder or the exercise by the Collateral Agent of rights and remedies hereunder;

(e) each of the Grantors has the power and authority to pledge the Pledged Collateral pledged by it hereunder in the manner hereby done or contemplated;

(f) no consent or approval of any Governmental Authority, any securities exchange or any other Person was or is necessary to the validity and perfection of the pledge effected hereby (other than (i) filings and registrations necessary to perfect the Liens on the Collateral granted by the Grantors in favor of the Collateral Agent for the benefit of the Secured Parties or (ii) approvals or consents which have been obtained, taken, given or made and are in full force and effect (except to the extent not required to be obtained, taken, given or made));

(g) by virtue of the execution and delivery by the Grantors of this Agreement, when any Pledged Securities constituting Pledged Equity and associated transfer powers are delivered to and in continued possession by the Collateral Agent (or to and by the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement), in the State of New York in accordance with this Agreement, the Collateral Agent (or the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement), for the benefit of the Secured Parties will (i) obtain a legal, valid and first-priority (subject only to Permitted Liens) perfected lien upon and security interest in such Pledged Securities as security for the payment and performance of the Secured Obligations, (ii) have "control" (within the meaning of Section 8-106(b) of the UCC) of such Pledged Securities, and (iii) assuming that neither the Collateral Agent nor any of the other Secured Parties have "notice of an adverse claim" (as defined in Section 8-105 of the UCC) with respect to such Pledged Securities at the time such Pledged Securities constituting Certificated Securities are delivered to the Collateral Agent (or to the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement), be a protected purchaser (within the meaning of Section 8-303 of the UCC) thereof;

(h) by virtue of the execution and delivery by the Grantors of this Agreement and delivery of the Pledged Debt (to the extent required hereunder) to and continued possession of the Pledged Debt by the Collateral Agent (or to and by the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement) in the State of New York, the Collateral Agent (or the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement) for the benefit of the Secured Parties will obtain a legal, valid, and first-priority (subject only to Permitted Liens) perfected lien upon and security interest in such Pledged Debt as security for the payment and performance of the Secured Obligations;

(i) the pledge effected hereby is effective to vest in the Collateral Agent, for the benefit of the Secured Parties, the rights of the Collateral Agent in the Pledged Collateral as set forth herein; and

(j) subject to the terms of this Agreement and to the extent permitted by applicable Law, each Grantor hereby agrees that upon the occurrence and during the continuation of an Event of Default, it will comply with instructions of the Collateral Agent with respect to the Equity Interests in such Grantor that constitute Pledged Equity hereunder and are Uncertificated Securities without further consent by the applicable owner or holder of such Pledged Equity.

Notwithstanding anything to the contrary in this Agreement, to the extent any provision of this Agreement or the Credit Agreement excludes any assets from the scope of the Pledged Collateral, or from any requirement to take any action to perfect any security interest in favor of the Collateral Agent in the Pledged Collateral, the representations, warranties and covenants made by any relevant Grantor in this Agreement with respect to Pledged Collateral or the creation, perfection or priority (as applicable) of the security interest granted therein in favor of the Collateral Agent (including, without limitation, in this Section 2.03) shall be deemed not to apply to such excluded assets.

Section 2.04 Certification of Limited Liability Company and Limited Partnership Interests. Each Grantor acknowledges and agrees that, to the extent any interest in any limited liability company or limited partnership controlled by any Grantor and pledged under Section 2.01 is a "security" within the meaning of Article 8 of the UCC and is governed by Article 8 of the UCC, such interest shall be represented by a certificate. Each Grantor further acknowledges and agrees that with respect to any interest in any limited liability company or limited partnership controlled on or after the Closing Date by such Grantor and pledged hereunder that is not a "security" within the meaning of Article 8 of the UCC, such Grantor shall at no time elect to treat any such interest as a "security" within the meaning of Article 8 of the UCC, nor shall such interest be represented by a certificate, unless such election and such interest is thereafter represented by a certificate that is promptly delivered to the Collateral Agent (or to the Applicable Collateral Agent (solely to the extent the Applicable Collateral Agent is not the Collateral Agent), acting as non-fiduciary gratuitous bailee on behalf of the Collateral Agent pursuant to any applicable Intercreditor Agreement) pursuant to the terms hereof.

Section 2.05 Registration in Nominee Name; Denominations. Subject to the terms of any applicable Intercreditor Agreement, if an Event of Default shall have occurred and be continuing and the Collateral Agent shall have given the Borrower written notice at least one Business Day prior to its intent to exercise such rights, (a) the Collateral Agent, for the benefit of the Secured Parties, shall have the right (in its sole and absolute discretion) to cause each of the Pledged Securities to be transferred of record into the name of the Collateral Agent or the name of its nominee (as pledgee or as sub-agent) and (b) the Collateral Agent shall have the right to exchange the certificates representing Pledged Securities for certificates of smaller or larger denominations for any purpose consistent with this Agreement to the extent permitted by the documentation governing such Pledged Securities; *provided* that, notwithstanding the foregoing, if a Bankruptcy Event of Default shall have occurred and be continuing, the Collateral Agent shall not be required to give the notice referred to above in order to exercise the rights described above. Each Grantor will promptly give to the Collateral Agent copies of any material notices received by it with respect to Pledged Securities registered in the name of such Grantor. Each Grantor will take any and all actions reasonably requested by the Collateral Agent to facilitate compliance with this Section 2.05.

Section 2.06 Voting Rights; Dividends and Interest.

(a) Unless and until an Event of Default shall have occurred and be continuing and the Collateral Agent shall have provided written notice to the Borrower that the rights of the Grantors under this Section 2.06(a) are being suspended; *provided* that, such written notice to the Borrower shall be delivered at least one Business Day prior to the suspension of the rights set forth in clauses (i) and (ii) hereof:

(i) Each Grantor shall be entitled to exercise any and all voting and/or other consensual rights and powers inuring to an owner of Pledged Securities or any part thereof for any purpose not inconsistent with the terms of this Agreement, the Credit Agreement and the other Loan Documents.

(ii) The Collateral Agent shall promptly execute and deliver to each Grantor, or cause to be executed and delivered to such Grantor, all such proxies, powers of attorney and other instruments as such Grantor may reasonably request in writing for the purpose of enabling such Grantor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to subparagraph (i) above, in each case, as shall be specified in such request and be in form and substance reasonably satisfactory to the Collateral Agent.

(iii) Each Grantor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Securities, to the extent (and only to the extent) that such dividends, interest, principal and other distributions are permitted by, and otherwise paid or distributed in accordance with, the terms and conditions of the Credit Agreement and the other Loan Documents; *provided* that any noncash dividends, interest, principal or other distributions that would constitute Pledged Equity or Pledged Debt, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Securities or received in exchange for Pledged Securities or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Pledged Collateral, and, if received by any Grantor, shall be delivered to the Collateral Agent within sixty days (or such longer period as the Collateral Agent may agree in its discretion) in the same form as so received (with any necessary endorsement reasonably requested by the Collateral Agent to the extent required by Section 2.02 hereof). So long as no Event of Default has occurred and is continuing, the Collateral Agent shall promptly deliver to each Grantor (at the expense of such Grantor) any Pledged Securities in its possession if requested to be delivered to the issuer thereof in connection with any exchange or redemption of such Pledged Securities permitted pursuant to the terms of the Credit Agreement.

(b) Upon the occurrence and during the continuance of any Event of Default, after the Collateral Agent shall have notified the Borrower in writing of the suspension of the rights of the Grantors under Section 2.06(a), then all rights of any Grantor to dividends, interest, principal or other distributions that such Grantor is authorized to receive pursuant to Section 2.06(a)(iii) shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall have the sole and exclusive right and authority to receive and retain such dividends, interest, principal or other distributions. All dividends, interest, principal or other distributions received by any Grantor contrary to the provisions of this Section 2.06(b) shall be held in trust for the benefit of the Collateral Agent and the other Secured Parties, shall be segregated from other property or funds of such Grantor and, upon demand by the Collateral Agent, shall be delivered to the Collateral Agent within five Business Days (or such longer period as the Collateral Agent may agree in its discretion) in the same form as so received (with any necessary stock or note powers and other instruments of transfer reasonably requested by the Collateral Agent). Any and all money and other property paid over to or received by the Collateral Agent pursuant to the provisions of this paragraph (b) shall be retained by the Collateral Agent in an account to be established by the Collateral Agent upon receipt of such money or other property and shall be applied in accordance with the provisions of Section 0. After all Events of Default have been cured (including by performance subject to the limitations set forth in the Credit Agreement) or waived and the Borrower shall have delivered to the Collateral Agent a certificate to such effect, the Collateral Agent shall promptly repay to each Grantor (without interest) all dividends, interest, principal or other distributions that such Grantor would otherwise be permitted to retain pursuant to the terms of Section 2.06(a)(iii) in the absence of any such Event of Default and that remain in such account, and such Grantor's right to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Securities shall be automatically reinstated.

(c) Upon the occurrence and during the continuance of an Event of Default, after the Collateral Agent shall have notified the Borrower in writing at least one day prior to the suspension of the rights of the Grantors under Section 2.06(a), then all rights of any Grantor to exercise the voting and consensual rights and powers it is entitled to exercise pursuant to Section 2.06(a)(i), and the obligations of the Collateral Agent under Section 2.06(a)(ii), shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall have the sole and exclusive right and authority to exercise such voting and consensual rights and powers; *provided* that, unless otherwise directed by the Required Lenders, the Collateral Agent shall have the right from time to time upon the occurrence and during the continuance of an Event of Default to permit the Grantors to exercise such rights. After all Events of Default have been cured (including by performance subject to the limitations set forth in the Credit Agreement) or waived and

the Borrower shall have delivered to the Collateral Agent a certificate to such effect, each Grantor shall have the exclusive right to exercise the voting and/or consensual rights and powers that such Grantor would otherwise be entitled to exercise pursuant to the terms of Section 2.06(a)(i), and the obligations of the Collateral Agent under Section 2.06(a)(ii) shall be reinstated.

(d) Any notice given by the Collateral Agent to the Borrower suspending the rights of the Grantors under Section 2.06(a), (i) shall be given in writing, (ii) may be given with respect to one or more of the Grantors at the same or different times and (iii) may suspend the rights of the Grantors under Section 2.06(a)(i) or 2.06(a)(iii) in part without suspending all such rights (as specified by the Collateral Agent in its sole and absolute discretion) and without waiving or otherwise affecting the Collateral Agent's rights to give additional notices from time to time suspending other rights so long as an Event of Default has occurred and is continuing. Notwithstanding anything to the contrary contained in Section 2.06(a), (b) or (c), if a Bankruptcy Event of Default shall have occurred and be continuing, the Collateral Agent shall not be required to give any notice referred to in said Sections in order to exercise any of its rights described in such Sections, and the suspension of the rights of each of the Grantors under each such Section shall be automatic upon the occurrence of such Bankruptcy Event of Default.

(e) In order to permit the Collateral Agent to exercise the voting and other consensual rights which it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions which it may be entitled to receive hereunder, each Grantor shall promptly execute and deliver (or cause to be executed and delivered) to the Collateral Agent all proxies, dividend payment orders and other instruments as the Collateral Agent may from time to time reasonably request, but in any event solely after an Event of Default has occurred and is continuing.

Section 2.07 Collateral Agent Not a Partner or Limited Liability Company Member. Nothing contained in this Agreement shall be construed to make the Collateral Agent or any other Secured Party liable as a member of any limited liability company or as a partner of any partnership and neither the Collateral Agent nor any other Secured Party by virtue of this Agreement or otherwise (except as referred to in the following sentence) shall have any of the duties, obligations or liabilities of a member of any limited liability company or as a partner in any partnership. The parties hereto expressly agree that, unless the Collateral Agent shall become the absolute owner of Pledged Equity consisting of a limited liability company interest or a partnership interest pursuant hereto, this Agreement shall not be construed as creating a partnership or joint venture among the Collateral Agent, any other Secured Party, any Grantor and/or any other Person.

ARTICLE III.
SECURITY INTERESTS IN PERSONAL PROPERTY

Section 3.01 Security Interest.

(a) As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of such Grantor's right, title and interest in, to and under any and all of the following assets and properties, whether now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "**Article 9 Collateral**"):

(i) all Accounts;

(ii) all Chattel Paper;

(iii) all Documents;

(iv) all Equipment;

(v) all General Intangibles;

(vi) all Instruments;

(vii) all Inventory;

(viii) all Investment Property;

(ix) all books and records pertaining to the Article 9 Collateral;

(x) all Goods and Fixtures;

(xi) all Money, cash, Cash Equivalents, Deposit Accounts, Securities Accounts and Commodities Accounts;

(xii) all Letter-of-Credit Rights;

(xiii) all Commercial Tort Claims;

(xiv) all Collateral Accounts, and all cash, Cash Equivalents, Money, Securities and other investments deposited therein;

(xv) all Supporting Obligations;

(xvi) all Security Entitlements in any or all of the foregoing;

(xvii) all Intellectual Property; and

(xviii) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing;

provided that Article 9 Collateral shall not include, and the Security Interest shall not attach to, and no representation, warranty or covenant contained herein or any other Collateral Document shall apply to, any of the following assets or property, each being an "**Excluded Asset**":

(i) any asset (including, to the extent applicable, any Equipment or Inventory owned by a Grantor that is subject to a Lien permitted under Section 7.01(d) of the Credit Agreement), lease, license, franchise, charter, authorization, contract or agreement to which any Grantor is a party, together with any rights or interest thereunder, in each case, if and to the extent security interests therein (A) are prohibited by or in violation of any applicable Law, (B) requires any governmental consent that has not been obtained or consent of a third party that is not a Grantor or a Controlled Affiliate of a Grantor that has not been obtained pursuant to any contract or agreement binding on such asset at the time of its acquisition and not entered into in contemplation of such acquisition, or (C) is prohibited by or in violation of a term, provision or condition of any such lease, license, franchise, charter, authorization, contract or agreement to which such Grantor is a

party, except, in the case of each of the foregoing clauses (A), (B), and (C), to the extent that such prohibition or restriction would be rendered ineffective under the UCC or other applicable Law or principle of equity; *provided*, *however*, that, notwithstanding the foregoing, the Article 9 Collateral shall include (and the Security Interest shall attach), at such time as the contractual or legal prohibition shall no longer be applicable and to the extent severable, shall attach to any portion of such asset, lease, license, franchise, charter, authorization, contract or agreement not subject to the prohibitions specified in clauses (A), (B), or (C) above (in each case, after giving effect to the applicable anti-assignment provisions of the UCC or other applicable law); *provided*, *further*, that the Excluded Assets referred to in this clause (i) shall not include any Proceeds or receivables of any such asset, lease, license, franchise, charter, authorization, contract or agreement (except to the extent such Proceeds or receivables constitute Excluded Assets);

(ii) the Excluded Equity Interests and any assets of any Excluded Subsidiary;

(iii) any "intent-to-use" Trademark applications prior to the filing and acceptance of a "**Statement of Use**" pursuant to Section 1(d) of the Lanham Act or an "**Amendment to Allege Use**" pursuant to Section 1(c) of the Lanham Act with respect thereto, to the extent that, and during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law (it being understood that after such period such intent-to-use application shall be automatically subject to the security interest granted herein and deemed to be included in the Collateral);

(iv) (A) any leasehold interest (including any ground lease interest) in real property, (B) any fee interest in owned real property other than Material Real Property, and (C) any Fixtures affixed to any real property to the extent (1) such real property does not constitute Material Real Property or (2) a security interest in such Fixtures may not be perfected by the filing of a UCC financing statement in the jurisdiction of organization (or other location of a Grantor under Section 9-307 of the UCC) of the applicable Grantor;

(v) (A) as extracted collateral, (B) timber to be cut, (C) farm products, (D) manufactured homes and (E) healthcare insurance receivables;

(vi) any particular asset, if the pledge thereof or the security interest therein would result in material adverse tax consequences to any Grantor as reasonably determined by the Borrower in good faith in consultation with the Administrative Agent;

(vii) any specifically identified asset with respect to which the Administrative Agent has determined (in its reasonable judgment in consultation with the Borrower) that the costs of obtaining, perfecting or maintaining a Security Interest or pledge in such asset exceed the fair market value thereof (as determined by the Borrower in its reasonable judgment) or the practical benefit to the Secured Parties afforded thereby;

(viii) Letter-of-Credit rights to the extent a security interest therein cannot be perfected by the filing of UCC-1 financing statements;

(ix) motor vehicles, aircraft and other assets subject to certificates of title or ownership (including, without limitation, aircraft, airframes, aircraft engines or helicopters, or any equipment or other assets constituting a part thereof and rolling stock) in each case, to the extent a security interest therein cannot be perfected by the filing of a UCC-1 financing statement in the jurisdiction of organization (or other location of a Grantor under Section 9-307 of the UCC) of the applicable Grantor; and

(x) except to the extent perfected by filing of a UCC-1 financing statement in the jurisdiction of organization (or other location of a Grantor under Section 9-307 of the UCC) of the applicable Grantor, cash, Cash Equivalents (including securities entitlements and related assets) and any Deposit Account, Commodity Account or Securities Account; *provided* that, the Excluded Assets referred to in this clause (x) shall not include proceeds of Collateral (as defined in the Credit Agreement);

provided that if and when any property shall cease to be an Excluded Asset, a Lien on and security interest in such property shall be deemed granted therein and the provisions of this Agreement shall apply to such property, including the Proceeds of any General Intangible, Instrument, license, property right, permit or any other contract or agreement (except to the extent such Proceeds are Excluded Assets). Notwithstanding anything to the contrary, the Proceeds of, or in respect of, any Excluded Assets shall constitute Article 9 Collateral (except to the extent such Proceeds are an Excluded Asset).

(b) Each Grantor hereby irrevocably authorizes the Collateral Agent for the benefit of the Secured Parties at any time and from time to time to file in any relevant jurisdiction any financing statements or continuation statements (including fixture filings) with respect to the Collateral or any part thereof and amendments thereto that (i) describe the collateral covered thereby in any manner that the Collateral Agent reasonably determines is necessary or advisable to ensure the perfection of the security interest in the Collateral granted under this Agreement including indicating the Collateral as "all assets" or "all personal property" of such Grantor or words of similar effect and (ii) contain the information required by Article 9 of the UCC of each applicable jurisdiction for the filing of any financing statement or amendment, including (A) whether such Grantor is an organization and the type of organization and (B) in the case of a financing statement filed as a fixture filing, a sufficient description of the real property to which such Article 9 Collateral relates. Each Grantor agrees to provide such information to the Collateral Agent promptly upon reasonable request. The Collateral Agent is further irrevocably authorized to file (to the extent the Grantors have not already made such filings) Intellectual Property Security Agreements, or supplements or amendments thereof, executed by the applicable Grantor(s) with the United States Patent and Trademark Office or United States Copyright Office (or any successor offices). Without limiting the rights and remedies of the Collateral Agent arising under Applicable Law and under the Loan Documents, the Parties agree that in the event an Intellectual Property Security Agreement, or any supplement or amendment thereof, is no longer a reasonably acceptable form of documentation to file with the United States Patent and Trademark Office or the United States Copyright Office (or any successor offices), as applicable, the authorization granted in the preceding sentence extends to any other documents and actions reasonably necessary to evidence, record, confirm or otherwise perfect the Security Interest in any IP Collateral consisting of U.S. issued Patents and applications therefor, U.S. registered Trademarks and applications therefor, or U.S. registered Copyrights (and exclusive Licenses of registered Copyrights), in each case naming the Collateral Agent as secured party, but, except as provided under Article V hereof or under the Loan Documents, the Collateral Agent is not authorized to execute any such documents on any Grantor's behalf (to the extent such execution is necessary).

(c) The Security Interest is granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Article 9 Collateral.

Section 3.02 Representations and Warranties. Subject to the Perfection Requirements, each Grantor represents and warrants, as to itself and the other Grantors, to the Collateral Agent and the Secured Parties on the Closing Date and on and as of each other date required by Section 2.16 or 4.02 of the Credit Agreement, as applicable, except, for the avoidance of doubt, with respect to any Excluded Asset, that:

(a) Each Grantor has valid rights (not subject to any Liens other than Permitted Liens) in the Article 9 Collateral with respect to which it has purported to grant a Security Interest hereunder, except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or as proposed to be conducted or to utilize such properties for their intended purposes (which rights are in any event, sufficient under Section 9-203 of the UCC), and has full power and authority to grant to the Collateral Agent, for the benefit of the Secured Parties, the Security Interest in such Article 9 Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person other than any consent or approval that has been obtained.

(b) The Perfection Certificate delivered to the Administrative Agent on or prior to the Closing Date has been duly executed and delivered and the information set forth therein, including the exact legal name of each Grantor and its jurisdiction of organization is correct and complete in all material respects (or in all respects in the case of the exact legal name and jurisdiction of organization of each Grantor) as of the Closing Date. UCC financing statements (including fixture filings, as applicable) prepared based upon the information provided to the Collateral Agent in the Perfection Certificate for filing in each governmental, municipal or other office specified in Schedule III (or specified by notice from the applicable Grantor to the Collateral Agent after the Closing Date in the case of filings, recordings or registrations required by Section 6.11 of the Credit Agreement), are all the filings, recordings and registrations (other than any filings with respect to real property, filings required to be made in the United States Patent and Trademark Office or the United States Copyright Office in order to perfect the Security Interest in IP Collateral) necessary to establish a legal, valid and perfected security interest in favor of the Collateral Agent (for the benefit of the Secured Parties) in respect of all Article 9 Collateral in which the Security Interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its territories and possessions, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration with respect to such Article 9 Collateral is necessary in any such jurisdiction, except as provided under applicable Law with respect to the filing of amendment or continuation statements. Each Grantor represents and warrants that, on the Closing Date and on and as of each other date as required by Section 4.02(e), fully executed Intellectual Property Security Agreements containing a description of all IP Collateral consisting of U.S. Patents (and U.S. Patents for which applications are pending), U.S. registered Trademarks (and U.S. Trademarks for which registration applications are pending) or U.S. registered Copyrights and exclusive Copyright Licenses to U.S. registered Copyrights, as applicable, have been or will be delivered to the Collateral Agent for recording by the United States Patent and Trademark Office or the United States Copyright Office, as applicable, pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205 and the regulations thereunder.

(c) The Security Interest constitutes (i) a legal and valid security interest in all the Article 9 Collateral securing the payment and performance of the Secured Obligations, (ii) subject to the filings described in Section 3.02(b), a perfected security interest in all Article 9 Collateral in which a security interest may be perfected by filing, recording or registering a financing statement in the United States (or any political subdivision thereof) and its territories and possessions pursuant to the UCC and (iii) subject to the filings described in Section 3.02(b), and the timely filing with the United States Patent and Trademark Office and the United States Copyright Office, as applicable, of the Intellectual Property Security Agreements delivered in accordance with the Credit Agreement and Section 4.02(e), a perfected security interest in all Article 9 Collateral in which a security interest may be perfected by the recording of the relevant Intellectual Property Security Agreements with the United States Patent and Trademark Office and the United States Copyright Office, as applicable, within the three month period (commencing as of the date hereof) pursuant to 35 U.S.C. § 261 or 15 U.S.C. § 1060 or the one month period (commencing as of

the date hereof) pursuant to 17 U.S.C. § 205 (it being agreed that additional filings would be necessary with respect to After Acquired Intellectual Property). The Security Interest is and shall be prior to any other Lien on any of the Article 9 Collateral other than any Lien that is expressly permitted by the Credit Agreement, including pursuant to Section 7.01 of the Credit Agreement.

(d) The Article 9 Collateral is owned by the Grantors free and clear of any Lien, except for Permitted Liens. None of the Grantors has filed or consented to the filing of (i) any financing statement or analogous document under the UCC or any other applicable Laws covering any Article 9 Collateral, (ii) any assignment in which any Grantor assigns any Article 9 Collateral or any security agreement or similar instrument covering any Article 9 Collateral with the United States Patent and Trademark Office or the United States Copyright Office, or (iii) any assignment in which any Grantor assigns any Article 9 Collateral or any security agreement or similar instrument covering any Article 9 Collateral with any foreign governmental, municipal or other office, which financing statement or analogous document, assignment, security agreement or similar instrument is still in effect, except, in each case, for Permitted Liens and assignments expressly permitted by the Credit Agreement, including pursuant to Section 7.01 of the Credit Agreement.

Section 3.03 Covenants.

(a) The Borrower agrees to notify the Collateral Agent (within sixty calendar days of such event (or such later date as the Collateral Agent may agree in its reasonable discretion)) of any change,

(i) in the legal name of any Grantor,

(ii) in the identity or type of organization of any Grantor,

(iii) in the jurisdiction of organization of any Grantor, or

(iv) in the location (within the meaning of Section 9-307 of the UCC) of any Grantor under the UCC.

The Grantors agree not to effect or permit any change referred to in the preceding sentence unless all filings, publications and registrations, have been made (or will be made within sixty calendar days of such event) under the UCC or other applicable Law that are required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected first priority security interest to the extent required under the Loan Documents (subject only to Liens expressly permitted by Section 7.01 of the Credit Agreement) in all the Collateral for its own benefit and the benefit of the other Secured Parties.

(b) Except with respect to any Excluded Asset, each Grantor shall, at its own expense, take any and all commercially reasonable actions requested by the Collateral Agent necessary (i) to defend title to the Article 9 Collateral owned by it against all Persons claiming an interest therein (other than with respect to Permitted Liens) that is adverse to the interests hereunder of the Collateral Agent or any other Secured Party, except with respect to Article 9 Collateral that such Grantor determines in its reasonable business judgment is no longer necessary or beneficial to the conduct of the business, and (ii) to defend the Security Interest of the Collateral Agent in the Article 9 Collateral and the priority thereof against any Lien (other than a Permitted Lien).

(c) Except with respect to any Excluded Asset, each Grantor shall, on the date hereof (or such later date as the Collateral Agent may agree), execute and deliver to the Collateral Agent, counterpart signature pages to the Intellectual Property Security Agreements in favor of the Collateral Agent (for the benefit of the Secured Parties) in respect of the IP Collateral listed on Schedule II(B) to the Perfection Certificate in order to record the Security Interest in such IP Collateral with the United States Patent and Trademark Office and the United States Copyright Office, as applicable.

(d) Except with respect to any Excluded Asset, each Grantor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Collateral Agent may from time to time reasonably request to better assure, preserve, protect and perfect the Security Interest and the rights and remedies created hereby, including (i) the delivery of Pledged Securities and Pledged Debt in accordance with Section 2.02 and (ii) the payment of any fees and Taxes required in connection with the execution and delivery of this Agreement, the granting of the Security Interest and the filing of any financing statements (including fixture filings) or other documents in connection herewith or therewith, to the extent required hereunder or under the other Loan Documents.

(e) Upon the occurrence and during the continuance of an Event of Default, the Collateral Agent may discharge past due taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Article 9 Collateral and not permitted pursuant to Section 7.01 of the Credit Agreement, and may pay for the maintenance and preservation of the Article 9 Collateral to the extent any Grantor fails to do so as required by the Credit Agreement, this Agreement or any other Loan Document and within a reasonable period of time after the Collateral Agent has requested that it do so, and each Grantor jointly and severally agrees to reimburse the Collateral Agent within ten Business Days after demand for any payment made or any reasonable out-of-pocket expense incurred by the Collateral Agent pursuant to the foregoing authorization; *provided* that nothing in this paragraph shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Collateral Agent or any Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Loan Documents.

(f) Each Grantor (rather than the Collateral Agent or any Secured Party) shall remain liable (as between itself and any relevant counterparty) to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Article 9 Collateral, all in accordance with the terms and conditions thereof.

(g) Notwithstanding anything in this Agreement to the contrary, any limitations regarding the attachment or perfection of Liens on Collateral set forth in the Credit Agreement shall apply, as well as each of the following:

(i) other than the filing of a UCC financing statement, (A) no actions shall be required to perfect the security interest granted hereunder in or with respect to any Letter-of-Credit Rights, Commercial Tort Claims, Chattel Paper or assets subject to a certificate of title, or (B) except for the filings described in Section 3.02(b) with respect to IP Collateral, no Grantor shall be required to enter into or otherwise establish any source code escrow arrangement or register any Intellectual Property, or complete any filings or other action with respect to the creation or perfection of the security interests in any Intellectual Property;

(ii) no Grantor shall be required to deliver landlord lien waivers, estoppels, bailee letters or collateral access letters in any circumstances;

(iii) no action shall be required to perfect a security interest granted hereunder in Deposit Accounts, Commodities Accounts, Securities Accounts or any other similar account or other asset via “control” (within the meanings of Section 9-104 and/or Sections 8-106 and 9-106, as applicable, of the UCC or otherwise) other than as expressly provided for hereunder with respect to Pledged Collateral or under the Credit Agreement with respect to the Cash Collateral Account;

(iv) no Grantor shall be required to complete any filings or take any other action (other than (A) filings pursuant to the Uniform Commercial Code in the office of the secretary of state (or similar central filing office) of the relevant state(s), (B) delivery to the Collateral Agent to be held in its possession of all Pledged Stock and Pledged Debt in accordance with Section 2.02, (C) mortgages with respect to Material Real Property in accordance with Section 6.11 of the Credit Agreement and (D) customary filings in (1) the United States Patent and Trademark Office with respect to any U.S. issued Patents and registered Trademarks and any applications therefor and (2) the United States Copyright Office of the Library of Congress with respect to Copyright registrations and exclusive Copyright Licenses if such IP Collateral is also registered in the United States) with respect to the creation or perfection of security interests in assets located or titled outside the United States, including any Intellectual Property registered in any jurisdiction outside of the United States and no Grantor shall be required to make any filing with any Governmental Authority, or to enter into any agreement governed by the Laws of any jurisdiction, in each case other than the United States, any state thereof (including any subdivision of any state) and the District of Columbia;

(v) no notices shall be required to be sent to Account Debtors or other contractual third parties prior to an Event of Default;

(vi) no Grantor shall be required to provide any notice or obtain the consent of governmental authorities under the Federal Assignment of Claims Act (or any state equivalent thereof);

(vii) no perfection actions shall be required with respect to (A) any real property other than Material Real Property, (B) any real property to the extent the Flood Insurance Laws Certificate delivered pursuant to Section 6.11(b)(ii) of the Credit Agreement discloses that the Material Real Property is in a special flood hazard area where flood insurance pursuant to the national flood insurance program is available, and (C) any real property if the cost of a Mortgage Policy (taking into account any endorsements requested by Collateral Agent, including, but not limited to, under Section 6.11(b)(ii)(D) of the Credit Agreement)) for any Material Real Property would be excessive relative to the value of such Material Real Property; and

(viii) no representation or warranty contained herein shall be deemed inaccurate as a result of the Grantors not taking any action not required under this Section 3.03(g) (paragraphs (i) through (viii) of this Section 3.03(g), the "**Perfection Requirements**").

ARTICLE IV.
SPECIAL PROVISIONS CONCERNING IP COLLATERAL

Section 4.01 Grant of License to Use Intellectual Property. Without limiting the provisions of Section 3.01 hereof or any other rights of the Collateral Agent as the holder of a Security Interest in any IP Collateral, for the purpose of enabling the Collateral Agent to exercise rights and remedies under this Agreement at such time as the Collateral Agent is lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a non-exclusive license (exercisable without payment of royalty or other compensation to the Grantors), subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of such Grantor to avoid the risk of invalidation of such Trademarks, to use and sublicense any of the IP Collateral now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license

reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, *provided*, *however*, that any such license granted by the Collateral Agent to a third party shall include reasonable and customary terms necessary to preserve the existence, validity and value of the affected IP Collateral, including provisions requiring the continuing confidential handling of trade secrets, requiring the use of appropriate notices and prohibiting the use of false notices, protecting and maintaining the quality standards of the Trademarks in the manner set forth below (it being understood and agreed that, without limiting any other rights and remedies of the Collateral Agent under this Agreement, any other Loan Document or applicable Law, nothing in the foregoing license grant shall be construed as granting the Collateral Agent rights in and to any such IP Collateral above and beyond (a) the rights to such IP Collateral that each Grantor has reserved for itself and (b) in the case of IP Collateral that is licensed to any such Grantor by a third party, the extent to which such Grantor has the right to grant a sublicense to such IP Collateral hereunder).

The use of such license by the Collateral Agent may only be exercised, at the option of the Collateral Agent, during the continuation of an Event of Default; *provided* that any sublicense or other transaction entered into by the Collateral Agent in accordance herewith shall immediately terminate at such time as the Collateral Agent is no longer lawfully entitled to exercise its rights and remedies under this Agreement. Nothing in this Section 4.01 shall require a Grantor to grant any license that is prohibited by any applicable Law, or is prohibited by, or constitutes a breach or default under or results in the termination of any contract, license, agreement, instrument or other document evidencing, giving rise to or theretofore granted, with respect to such property or otherwise unreasonably prejudices the value thereof to the relevant Grantor. In the event the license set forth in this Section 4.01 is exercised with regard to any Trademarks, then the following shall apply: (a) all goodwill arising from any licensed or sublicensed use of any Trademark shall inure to the benefit of the applicable Grantor; (b) the licensed or sublicensed Trademarks shall only be used in association with goods or services of a quality and nature consistent with the quality and reputation with which such Trademarks were associated when used by Grantor immediately prior to the exercise of the license rights set forth herein; and (c) at the Grantor's request and expense, licensees and sublicensees shall provide reasonable cooperation in any effort by the Grantor to maintain the registration or otherwise secure the ongoing validity and effectiveness of such licensed Trademarks, including, without limitation, the actions and conduct described in Section 4.02 below.

Section 4.02 Protection of Collateral Agent's Security.

(a) Except to the extent permitted by Section 4.02(g) below, with respect to registration or pending application of each item of its IP Collateral for which such Grantor has standing to do so, each Grantor agrees, at its expense to take such actions may include actions in the United States Patent and Trademark Office, the United States Copyright Office and any other governmental authority located in the United States to maintain any such registered IP Collateral in full force and effect.

(b) In the event that any Grantor becomes aware that any item of the IP Collateral is being infringed or misappropriated or diluted by a third party, such Grantor shall, to the extent that such Grantor has the legal right to do so, take such actions as such Grantor reasonably deems appropriate under the circumstances to protect such IP Collateral, except where failure to do so could not reasonably be expected to have a Material Adverse Effect.

(c) Except to the extent permitted below or as could not reasonably be expected to have a Material Adverse Effect, no Grantor shall knowingly do or knowingly permit any act or knowingly omit to do any act whereby any of its IP Collateral may reasonably be likely to lapse, be terminated or become invalid or unenforceable or dedicated to the public or lose the status of its trade secrets.

(d) Except to the extent permitted below or as could not reasonably be expected to have a Material Adverse Effect, each Grantor shall take commercially reasonable actions to preserve and protect each item of its IP Collateral, and shall require that all licensed users of any such Trademarks abide by such Grantor's applicable standards of quality with respect to the products and services sold or provided under such Trademarks.

(e) Each Grantor agrees that, should it obtain an ownership or other interest in any IP Collateral after the Closing Date (the "**After-Acquired Intellectual Property**") (i) the provisions of this Agreement shall automatically apply thereto, and (ii) any such After-Acquired Intellectual Property and, in the case of Trademarks, the goodwill of the business connected with the use thereof and symbolized thereby shall automatically become part of the IP Collateral subject to the terms and conditions of this Agreement with respect thereto.

(f) At the time of delivery of annual financial statements pursuant to Section 6.01(a) of the Credit Agreement and delivery of the related Compliance Certificate (or such later date as the Collateral Agent may agree), each Grantor shall (i) sign and deliver to the Collateral Agent one or more Intellectual Property Security Agreements, or supplements or amendments thereto, with respect to U.S. Patents and Patent applications, U.S. registered Trademarks and Trademark applications, and U.S. registered Copyrights and exclusive Copyright Licenses to U.S. registered Copyrights included in the After-Acquired Intellectual Property and which are IP Collateral, to the extent that such IP Collateral is not covered by any previous Intellectual Property Security Agreement or supplement or amendment thereto so signed and delivered by it and (ii) cooperate as reasonably necessary to enable the Collateral Agent to make prompt filings of any reasonably necessary recordations with the U.S. Copyright Office or the U.S. Patent and Trademark Office, as appropriate.

(g) Notwithstanding the foregoing provisions of this Section 4.02 or elsewhere in this Agreement, nothing in this Agreement shall prevent any Grantor from abandoning or discontinuing the use or maintenance of any of its IP Collateral, or from failing to take action to enforce license agreements or pursue actions against infringers or take any other actions with respect to its IP Collateral, if such Grantor determines in its reasonable business judgment that such abandonment, discontinuance, or failure to take action is desirable in the conduct of its business or if such abandonment, discontinuance or failure to take action is otherwise permitted under the Credit Agreement.

ARTICLE V.
REMEDIES

Section 5.01 Remedies Upon Default. Upon the occurrence and during the continuance of an Event of Default, it is agreed that the Collateral Agent (i) shall have the right to exercise any and all rights afforded to a secured party under this Agreement, the UCC or other applicable Law, and (ii) may (or, at the request of the Required Lenders in accordance with the Credit Agreement, shall) take any of the following actions:

(a) require each Grantor to, and each Grantor agrees that it will at its expense and upon request of the Collateral Agent promptly, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place and time to be designated by the Collateral Agent that is reasonably convenient to both parties;

(b) occupy any premises owned or, to the extent lawful and permitted, leased by any of the Grantors where the Collateral or any part thereof is assembled or located for a reasonable period in order to effectuate its rights and remedies hereunder or under law, without obligation to such Grantor in respect of such occupation; *provided* that the Collateral Agent shall provide the applicable Grantor with notice thereof prior to or promptly after such occupancy;

(c) exercise any and all rights and remedies of any of the Grantors under or in connection with the Collateral, or otherwise in respect of the Collateral; *provided* that the Collateral Agent shall provide the applicable Grantor with notice thereof prior to or promptly after such exercise;

(d) withdraw any and all cash or other Collateral from any Collateral Account and apply such cash and other Collateral to the payment of any and all Secured Obligations in the manner provided in Section 0; and

(e) subject to the mandatory requirements of applicable Law and the notice requirements described below, sell, license or otherwise dispose of all or any part of the Collateral securing the Secured Obligations at a public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Collateral Agent shall reasonably deem appropriate.

Each Grantor acknowledges and recognizes that (a) the Collateral Agent may be unable to effect a public sale of all or a part of the Collateral consisting of securities by reason of certain prohibitions contained in the Securities Act of 1933, 15 U.S.C. § 77, (as amended and in effect, the "**Securities Act**") or the securities laws of various states (the "**Blue Sky Laws**"), but may be compelled to resort to one or more private sales to a restricted group of purchasers who will be obliged to agree, among other things, to acquire such securities for their own account, for investment and not with a view to the distribution or resale thereof, (b) private sales so made may be at prices and upon other terms less favorable to the seller than if such securities were sold at public sales, (c) neither the Collateral Agent nor any other Secured Party has any obligation to delay sale of any of the Collateral for the period of time necessary to permit such securities to be registered for public sale under the Securities Act or the Blue Sky Laws, and (d) private sales made under the foregoing circumstances shall be deemed to have been made in a commercially reasonable manner. To the maximum extent permitted by Law, each Grantor hereby waives any claim against any Secured Party arising because the price at which any Collateral may have been sold at a private sale was less than the price that might have been obtained at a public sale, even if the Collateral Agent accepts the first offer received and does not offer such Collateral to more than one offeree. Upon consummation of any such sale the Collateral Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each such purchaser at any sale of Collateral shall hold the property sold absolutely, free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by applicable Law) all rights of redemption, stay and appraisal which such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

The Collateral Agent shall give the applicable Grantors ten Business Days' written notice (which each Grantor agrees is reasonable notice within the meaning of Section 9-611 of the UCC or its equivalent in other jurisdictions) of the Collateral Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Collateral Agent may fix and state in the notice (if any) of such sale. The Collateral Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Collateral Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral

is made on credit or for future delivery, the Collateral so sold may be retained by the Collateral Agent until the sale price is paid by the purchaser or purchasers thereof, but the Collateral Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by applicable Law, private) sale made pursuant to this Agreement, any Secured Party may bid for or purchase, free (to the extent permitted by applicable Law) from any right of redemption, stay, valuation or appraisal on the part of any Grantor (all said rights being also hereby waived and released to the extent permitted by applicable Law), the Collateral or any part thereof offered for sale and may make payment on account thereof by using any claim then due and payable to such Secured Party from any Grantor as a credit against the purchase price, and such Secured Party may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to any Grantor therefor. As an alternative to exercising the power of sale herein conferred upon it, the Collateral Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court appointed receiver. Any sale pursuant to the provisions of this Section 5.01 shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the UCC or its equivalent in other jurisdictions.

The power-of-attorney granted pursuant to Section 7.14 shall apply for the purpose of (i) making, settling and adjusting claims in respect of Article 9 Collateral under policies of insurance, endorsing the name of such Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance, (ii) making all determinations and decisions with respect thereto and (iii) obtaining or maintaining the policies of insurance required by Section 6.07 of the Credit Agreement or to pay any premium in whole or in part relating thereto. All sums disbursed by the Collateral Agent in connection with this paragraph, including Attorney Costs and other charges relating thereto, shall be payable, within twenty days of written demand therefor, by the Grantors to the Collateral Agent and shall be additional Secured Obligations secured hereby.

By accepting the benefits of this Agreement and each other Collateral Document, the Secured Parties expressly acknowledge and agree that this Agreement and each other Collateral Document may be enforced only by the action of the Collateral Agent and that no other Secured Party shall have any right individually to seek to enforce or to enforce this Agreement or to realize upon the security to be granted hereby, it being understood and agreed that such rights and remedies may be exercised solely by the Collateral Agent for the benefit of the Secured Parties upon the terms of this Agreement and the other Collateral Documents.

Any exercise of remedies provided in this Section 5.01 shall be subject to the terms of any applicable Intercreditor Agreement.

Section 5.02 Application of Proceeds. Subject to the terms of any applicable Intercreditor Agreement, the Collateral Agent shall apply the proceeds of any collection or sale of Collateral, including any Collateral consisting of cash, in accordance with the provisions of Section 9.03 of the Credit Agreement. The Collateral Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon any sale of Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of proceeds by the Collateral Agent or by the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof. It is understood and agreed that the Grantors shall remain jointly and severally liable to the extent of any deficiency between the amount of the proceeds of the Collateral and the aggregate amount of the Secured Obligations.

ARTICLE VI.
INDEMNITY, SUBROGATION AND SUBORDINATION

Upon payment by any Grantor of any Secured Obligations, all rights of such Grantor against the Borrower or any other Grantor arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subordinate and junior in right of payment to the prior satisfaction of the Termination Conditions. If any amount shall be paid to the Borrower or any other Grantor in contravention of the foregoing subordination on account of (a) such subrogation, contribution, reimbursement, indemnity or similar right or (b) any such indebtedness of the Borrower or any other Grantor, such amount shall be held in trust for the benefit of the Secured Parties and shall promptly be paid to the Collateral Agent to be credited against the payment of the Secured Obligations, whether matured or unmatured, in accordance with the terms of the Credit Agreement and the other Loan Documents. Subject to the foregoing, to the extent that any Grantor (other than the Borrower) shall, under this Agreement or the Credit Agreement as a joint and several obligor, repay any of the Secured Obligations (an "**Accommodation Payment**"), then the Grantor making such Accommodation Payment shall be entitled to contribution and indemnification from, and be reimbursed by, each of the other Grantors in an amount equal to a fraction of such Accommodation Payment, the numerator of which fraction is such other Grantor's Allocable Amount and the denominator of which is the sum of the Allocable Amounts of all of the Grantors. As of any date of determination, the "**Allocable Amount**" of each Grantor shall be equal to the maximum amount of liability for Accommodation Payments which could be asserted against such Grantor hereunder and under the Credit Agreement without (a) rendering such Grantor "insolvent" within the meaning of Section 101 (31) of the Bankruptcy Code, Section 2 of the Uniform Fraudulent Transfer Act ("**UFTA**") or Section 2 of the Uniform Fraudulent Conveyance Act ("**UFCA**"), (b) leaving such Grantor with unreasonably small capital or assets, within the meaning of Section 548 of the Bankruptcy Code, Section 4 of the UFTA, or Section 5 of the UFCA, or (c) leaving such Grantor unable to pay its debts as they become due within the meaning of Section 548 of the Bankruptcy Code or Section 4 of the UFTA, or Section 5 of the UFCA.

ARTICLE VII.
MISCELLANEOUS

Section 7.01 Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 10.02 of the Credit Agreement. All communications and notices hereunder to a Grantor other than the Borrower shall be given in care of the Borrower.

Section 7.02 Waivers; Amendment.

(a) No failure by the Collateral Agent or any Secured Party to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall impair such right, remedy, power or privilege or operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and independent of any rights, remedies, powers and privileges provided by Law. Any forbearance or failure to exercise, and any delay in exercising, any right, power or remedy hereunder shall not impair any such rights, power or remedy or be construed to be a waiver thereof, nor shall it preclude the further exercise of any such right, power or remedy. No waiver of any provision of this Agreement or consent to any departure by any Grantor therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 7.02, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of any Loan, the

issuance of any Letter of Credit, the provision of any Cash Management Services or the provision of services under any Secured Hedge Agreement shall not be construed as a waiver of any Default or Event of Default, regardless of whether the Collateral Agent or any other Secured Party may have had notice or knowledge of such Default or Event of Default at the time.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Collateral Agent and the Grantor or Grantors with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with Section 10.01 of the Credit Agreement.

Section 7.03 Collateral Agent's Fees and Expenses; Indemnification. Each Grantor, jointly with the other Grantors and severally, agrees to reimburse the Collateral Agent for its fees and expenses incurred hereunder to the extent provided in Section 10.04 of the Credit Agreement, which is incorporated by reference herein, *mutatis mutandis*; *provided* that reference therein to the "Borrower" shall be deemed to be a reference to "each Grantor."

Section 7.04 Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the permitted successors and assigns of such party; and all covenants, promises and agreements by or on behalf of any Grantor or any Secured Party that are contained in this Agreement shall bind and inure to the benefit of their respective permitted successors and assigns. Except in a transaction expressly permitted under the Credit Agreement, no Grantor may assign any of its rights or obligations hereunder without the written consent of the Collateral Agent.

Section 7.05 Survival of Agreement. All representations and warranties made by the Grantors in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Lenders and Issuing Banks and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, the provision of any Cash Management Services or the provision of services under any Secured Hedge Agreement, regardless of any investigation made by any such Lender or Issuing Bank or on its behalf and notwithstanding that the Collateral Agent or any Issuing Bank or any Lender may have had notice or knowledge of any Default or Event of Default at the time any credit is extended under the Credit Agreement or any other Loan Document, and shall continue in full force and effect until this Agreement is terminated as provided in Section 7.12 hereof, or with respect to any individual Grantor until such Grantor is otherwise released from its obligations under this Agreement in accordance with the terms hereof.

Section 7.06 Counterparts; Effectiveness; Several Agreement. This Agreement may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. This Agreement shall become effective when it shall have been executed by each Closing Date Grantor (and, with respect to each Person that becomes a Grantor hereunder following the Closing Date, on the date of delivery of a Security Agreement Supplement by such Grantor) and the Collateral Agent and thereafter shall be binding upon and inure to the benefit of each Grantor and the Collateral Agent and the other Secured Parties and their respective permitted successors and assigns, subject to Section 7.04 hereof. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or other electronic imaging means (including in .pdf or .tif format via electronic mail) shall be effective as delivery of a manually executed counterpart of this Agreement. Any signature to this agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. Each of the Parties represents and warrants

to the other Parties that it has the corporate capacity and authority to execute the Agreement through electronic means and there are no restrictions for doing so in that Party's constitutive documents. For the avoidance of doubt, the foregoing also applies to any amendment, extension or renewal of this agreement. This Agreement shall be construed as a separate agreement with respect to each Grantor and may be amended, restated, modified, supplemented, waived or released with respect to any Grantor without the approval of any other Grantor and without affecting the obligations of any other Grantor hereunder.

Section 7.07 Severability. If any provision of this Agreement is held to be invalid, illegal, or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby, and (b) the parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 7.08 GOVERNING LAW, ETC.

(a) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS).

(b) BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF ANY UNITED STATES FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. EACH PARTY HERETO AGREES THAT THE COLLATERAL AGENT RETAINS THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY GRANTOR IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER THIS AGREEMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Section 7.09 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 7.09 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER LOAN DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS MADE OR LETTERS OF CREDIT ISSUED UNDER THE CREDIT AGREEMENT. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

Section 7.10 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 7.11 Security Interest Absolute. To the extent permitted by Law, all rights of the Collateral Agent hereunder, the Security Interest, the grant of a security interest in the Pledged Collateral and all obligations of each Grantor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Credit Agreement, any other Loan Document, any Letters of Credit, any Secured Hedge Agreements, any Cash Management Services, any agreement with respect to any of the Secured Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations, or any other amendment or waiver of or any consent to any departure from the Credit Agreement, any other Loan Document, any Letters of Credit, any Secured Hedge Agreements, any Cash Management Services, or any other agreement or instrument, (c) any exchange, release or non-perfection of any Lien on other collateral, or any release or amendment or waiver of or consent under or departure from any guarantee,

securing or guaranteeing all or any of the Secured Obligations or (d) subject only to termination or release of a Grantor's obligations hereunder in accordance with the terms of Section 7.12, but without prejudice to reinstatement rights under Section 2.04 of the Guaranty, any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor in respect of the Secured Obligations or this Agreement.

Section 7.12 Termination or Release.

(a) This Agreement, the Security Interest and all other security interests granted hereby shall automatically terminate and be released with respect to all Secured Obligations upon the earlier to occur of (i) the Termination Conditions having been satisfied and (ii) the Secured Debt Termination Date.

(b) (i) Any Grantor's obligations hereunder and all Security Interest in and Lien on its Collateral granted by such Grantor shall automatically be released upon the occurrence of a Guaranty Release Event and (ii) the Security Interest in and Lien on any Collateral shall be automatically released upon the occurrence of a Lien Release Event.

(c) In connection with any termination or release pursuant to paragraph (a) or paragraph (b) above, the Collateral Agent shall promptly execute and deliver to any Grantor, at such Grantor's expense, all documents that such Grantor shall reasonably request to evidence such termination or release and take all other actions (including return of any pledged collateral) reasonably requested by any Grantor, at such Grantor's expense, in connection with such release, including authorizing such Grantor or its representative to file any UCC amendment or termination statements with respect to such release. Any execution and delivery of documents pursuant to this Section 7.12 shall be without recourse to or warranty by the Collateral Agent.

(d) At any time that the respective Grantor desires that the Collateral Agent take any of the actions described in immediately preceding paragraph (c), it shall, upon request from the Collateral Agent, deliver to the Collateral Agent an officer's certificate certifying reasonably satisfactory to the Collateral Agent that the release of the respective Collateral is permitted pursuant to paragraph (a) or (b) above, whereupon the Collateral Agent shall, upon such Grantor's sole cost and expense, enter into the necessary and advisable documents requested by the Grantor to release or (acknowledge the release of) Liens granted by such Grantor on any Collateral (which release may be conditional upon the occurrence of such transaction or event, if applicable). The Collateral Agent shall be entitled to and shall rely exclusively on such officer's certificate. The Collateral Agent shall have no liability whatsoever to any Secured Party as the result of any release of Collateral by it as permitted (or which the Collateral Agent in good faith believes to be permitted) by this Section 7.12.

Notwithstanding anything to the contrary in any Loan Document, the Liens granted hereunder will be automatically released as set forth by Section 9.11 of the Credit Agreement.

Section 7.13 Additional Restricted Subsidiaries. To the extent required by Section 6.11 of the Credit Agreement, a Restricted Subsidiary shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein, and such Restricted Subsidiary shall execute and deliver to the Administrative Agent a Security Agreement Supplement. The execution and delivery of any such instrument shall not require the consent of any other Grantor hereunder. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

Section 7.14 Collateral Agent Appointed Attorney-in-Fact.

(a) Each Grantor hereby appoints the Collateral Agent the true and lawful attorney-in-fact of such Grantor for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Collateral Agent may deem necessary or advisable to accomplish the purposes hereof, in each case at any time after and during the continuance of an Event of Default, which appointment is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, the Collateral Agent shall have the right upon the occurrence and during the continuance of an Event of Default and (unless a Bankruptcy Event of Default has occurred and is continuing, in which case no such notice shall be required) delivery of notice by the Collateral Agent to the Borrower of its intent to exercise such rights, with full power of substitution either in the Collateral Agent's name or in the name of such Grantor,

(i) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof;

(ii) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral;

(iii) to sign the name of any Grantor on any invoice or bill of lading relating to any of the Collateral;

(iv) in consultation with the Borrower, to send verifications of Accounts to any Account Debtor;

(v) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral;

(vi) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral;

(vii) to notify, or to require any Grantor to notify, Account Debtors to make payment directly to the Collateral Agent or to a Collateral Account and adjust, settle or compromise the amount of payment of any Account or related contracts;

(viii) to make, settle and adjust claims in respect of Collateral under policies of insurance and to endorse the name of such Grantor on any check, draft, instrument or any other item of payment with respect to the proceeds of such policies of insurance and for making all determinations and decisions with respect thereto; and

(ix) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Collateral Agent were the absolute owner of the Collateral for all purposes;

provided that nothing herein contained shall be construed as requiring or obligating the Collateral Agent to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Collateral Agent, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. Each Secured Party (including the Collateral Agent) shall be accountable only for amounts

actually received as a result of the exercise of the powers granted to them herein, and neither such Secured Party nor any Related Indemnified Person of such Secured Party shall be responsible to any Grantor for any act or failure to act hereunder, except to the extent that a court of competent jurisdiction determines in a final, non-appealable judgment that any action or failure to act by any Secured Party (or Related Indemnified Person of such Secured Party) constituted gross negligence, bad faith or willful misconduct of such Secured Party (or Related Indemnified Person of such Secured Party) (it being understood that this sentence shall be subject to the limitation on liability set forth in Section 7.12(d)).

(b) All acts in accordance with this Section 7.14 of said attorney or designee are hereby ratified and approved by the Grantors. The powers conferred on the Collateral Agent, for the benefit of the Secured Parties, under this Section 7.14 are solely to protect the Collateral Agent's interests in the Collateral and shall not impose any duty upon the Collateral Agent or any Secured Party to exercise any such powers.

Section 7.15 General Authority of the Collateral Agent. By acceptance of the benefits of this Agreement and any other Collateral Documents, each Secured Party (whether or not a signatory hereto) shall be deemed irrevocably (a) to consent to the appointment of the Collateral Agent as its agent hereunder and under such other Collateral Documents, (b) to confirm that the Collateral Agent shall have the authority to act as the exclusive agent of such Secured Party for the enforcement of any provisions of this Agreement and such other Collateral Documents against any Grantor, the exercise of remedies hereunder or thereunder and the giving or withholding of any consent or approval hereunder or thereunder relating to any Collateral or any Grantor's obligations with respect thereto, (c) to agree that it shall not take any action to enforce any provisions of this Agreement or any other Collateral Document against any Grantor, to exercise any remedy hereunder or thereunder or to give any consents or approvals hereunder or thereunder except as expressly provided in this Agreement or any other Collateral Document and (d) to agree to be bound by the terms of this Agreement and any other Collateral Documents.

Section 7.16 Collateral Agent's Duties. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Collateral Agent shall have no duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not any Secured Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which it accords its own property.

Section 7.17 Recourse; Limited Obligations. This Agreement is made with full recourse to each Grantor and pursuant to and upon all the warranties, representations, covenants and agreements on the part of such Grantor contained herein, in the Credit Agreement and the other Loan Documents, with respect to the Secured Obligations of each Secured Party. It is the desire and intent of each Grantor and each Secured Party that this Agreement shall be enforced against each Grantor to the fullest extent permissible under applicable Law applied in each jurisdiction in which enforcement is sought.

Section 7.18 Mortgages. In the event that any of the Collateral hereunder is also subject to a valid and enforceable Lien under the terms of a Mortgage and the terms thereof are inconsistent with the terms of this Agreement, then with respect to such Collateral, the terms of such Mortgage shall control in the case of fixtures and real property leases, letting and licenses of, and contracts, and agreements relating to the lease of, real property, and the terms of this Agreement shall control in the case of all other Collateral.

Section 7.19 Right of Setoff. If an Event of Default shall have occurred and be continuing, then each Lender, each Issuing Bank and each of their respective Affiliates is hereby authorized at any time and from time to time, after obtaining the prior written consent of the Administrative Agent, without notice to any Loan Party or to any other Person (other than the Administrative Agent), any such notice being hereby expressly waived, to the fullest extent permitted by applicable law, to exercise a right of set off as set forth in Section 10.09 of the Credit Agreement.

Section 7.20 Intercreditor Agreement. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF SUCH APPLICABLE INTERCREDITOR AGREEMENT AND THIS AGREEMENT, THE PROVISIONS OF SUCH APPLICABLE INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

ALLEGRO MICROSYSTEMS, INC., a Delaware corporation

By: /s/ Paul Walsh
Name: Paul Walsh
Title: Chief Financial Officer

[SIGNATURE PAGE TO REVOLVING LOAN SECURITY AGREEMENT]

ALLEGRO MICROSYSTEMS, LLC, a Delaware limited liability company, as a Grantor

By: /s/ Paul Walsh
Name: Paul Walsh
Title: Chief Financial Officer

SILICON STRUCTURES LLC, a Delaware limited liability company, as a Grantor

By: /s/ Paul Walsh
Name: Paul Walsh
Title: Chief Financial Officer

ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC., a Delaware corporation, as a Grantor

By: /s/ Paul Walsh
Name: Paul Walsh
Title: Chief Financial Officer

VOXTEL, LLC, a Delaware limited liability company, as a Grantor

By: /s/ Gary Pepka
Name: Gary Pepka
Title: Secretary

COLLATERAL AGENT:

Mizuho Bank, Ltd.

By: /s/ Toshiaki Noda
Name: Toshiaki Noda
Title: Managing Director

[SIGNATURE PAGE TO REVOLVING LOAN SECURITY AGREEMENT]

SCHEDULE I

TO SECURITY AGREEMENT

ADDITIONAL GRANTORS

Name of Grantor	Type of Organization	Jurisdiction of Organization/ Formation
Allegro MicroSystems, Inc.	Corporation	Delaware
Allegro MicroSystems, LLC	Limited liability company	Delaware
Silicon Structures LLC	Limited liability company	Delaware
ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC.	Corporation	Delaware
Voxtel, LLC	Limited liability company	Delaware

SCHEDULE II

TO SECURITY AGREEMENT

PLEDGED EQUITY; PLEDGED DEBT

Pledged Equity

Holder	Subsidiary	Type of Organization	Jurisdiction of Organization/ Formation	% of Equity Interests Owned	% of Interest Pledged	Certificate No.
Allegro MicroSystems, Inc.	Allegro MicroSystems, LLC	Limited liability company	Delaware	100%	100%	N/A
Allegro MicroSystems, Inc.	LadarSystems, LLC	Limited liability company	Wyoming	100%	100%	N/A
Allegro MicroSystems, Inc.	Voxtel, LLC	Limited liability company	Delaware	100%	100%	N/A
Allegro MicroSystems, LLC	Silicon Structures LLC	Limited liability company	Delaware	100%	100%	N/A
Allegro MicroSystems, LLC	ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC.	Corporation	Delaware	100%	100%	2
Allegro MicroSystems, LLC	Allegro MicroSystems Europe Limited	Private limited company	United Kingdom	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems Argentina, S.A.	Sociedad Anonima	Argentina	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems (Thailand) Co., Ltd.	Limited company	Thailand	100%[1]	65%	[ ][2]
Allegro MicroSystems, LLC	Allegro (Shanghai) Micro Electronic Commercial and Trading Co., Ltd.	Limited company	China	100%	65%	N/A
Allegro MicroSystems, LLC	Allegro MicroSystems Philippines, Inc.	Corporation	Philippines	100%	65%	N/A

1 Allegro MicroSystems (Thailand) Co., Ltd. is 100% owned by Allegro MicroSystems, LLC, with the exception of two issued minimal local director qualifying shares.

2 Newly cut stock certificate reflecting the 65% pledge to be issued and delivered post-closing.

Pledged Debt

Consolidated and Restructured Loan Agreement, dated as of March 28, 2020, between Polar Semiconductor, LLC, as borrower, and Allegro Microsystems, LLC, as lender ($51,376,864.00)

SCHEDULE III

TO SECURITY AGREEMENT

UCC FILING OFFICES

Name of Grantor	Jurisdiction of Organization/ Formation
Allegro MicroSystems, Inc.	Delaware
Allegro MicroSystems, LLC	Delaware
Silicon Structures LLC	Delaware
ALLEGRO MICROSYSTEMS BUSINESS DEVELOPMENT, INC.	Delaware
Voxtel, LLC	Delaware

EXHIBIT I

TO REVOLVING FACILITY SECURITY AGREEMENT

FORM OF SECURITY AGREEMENT SUPPLEMENT

SUPPLEMENT NO. ____ dated as of _____, 20____ (this "**Supplement**"), to the Revolving Facility Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among Allegro MicroSystems, Inc., a Delaware corporation (the "**Borrower**"), the other Grantors from time to time party thereto, and Mizuho Bank, Ltd., as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

A. Reference is made to (i) Revolving Facility Credit Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among the Borrower, the Lenders and other parties party thereto and Mizuho Bank, Ltd., as Administrative Agent, and Mizuho Bank, Ltd., as Collateral Agent for the Lenders and the other agents and arrangers party thereto and (ii) the Guaranty.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings given or given by reference in the Security Agreement.

C. The Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans and the Issuing Banks to issue Letters of Credit. Section 7.13 of the Security Agreement provides that additional Restricted Subsidiaries of the Grantors may become Grantors under the Security Agreement by execution and delivery of an instrument substantially in the form of this Supplement. The undersigned Restricted Subsidiary (the "**New Grantor**") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement as consideration for Loans previously made and Letters of Credit previously issued.

Accordingly, the Collateral Agent and the New Grantor agree as follows:

Section 1. In accordance with Section 7.13 of the Security Agreement, the New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and the New Grantor hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct in all material respects (except to the extent any such representation and warranty is qualified as to materiality, in which case such representation and warranty, to the extent qualified by materiality, shall be true and correct in all respects) on and as of the date hereof; *provided* that, to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects (except to the extent any such representation and warranty is qualified as to materiality, in which case such representation and warranty, to the extent qualified by materiality, shall be true and correct in all respects) as of such earlier date. In furtherance of the foregoing, as security for the payment and performance, as the case may be, in full of the Secured Obligations, the New Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in all of the New Grantor's right, title and interest in, to and under the Collateral (as defined in the Security Agreement), whether now owned or at any time hereafter acquired by the New Grantor or in which the New Grantor now has or at any time in the future may acquire any right, title or interest. Each reference to a "**Grantor**" in the Security Agreement shall be deemed to include the New Grantor as if originally named therein as a Grantor. The Security Agreement is hereby incorporated herein by reference.

Section 2. The New Grantor represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity and principles of good faith and fair dealing.

Section 3. This Supplement may be executed in one or more counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Collateral Agent shall have received a counterpart of this Supplement that bears the signature of the New Grantor and the Collateral Agent has executed a counterpart hereof. Delivery of an executed signature page to this Supplement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

Section 4. The New Grantor hereby represents and warrants that the Perfection Certificate supplement attached hereto and supplemental schedules II, III and IV to the Security Agreement attached hereto as Schedule I have been duly executed and delivered (if applicable) to the Collateral Agent and the information set forth therein, including the exact legal name of the New Grantor and its jurisdiction of organization, is correct and complete in all material respects as of the date hereof.

Section 5. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

Section 6. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATION WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS).

Section 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 8. All communications and notices hereunder shall be in writing and given as provided in Section 7.01 of the Security Agreement.

Section 9. The New Grantor agrees to reimburse the Collateral Agent for its reasonable and documented in reasonable detail out-of-pocket expenses in connection with this Supplement, including all Attorney Costs of counsel for the Collateral Agent as provided in Section 7.03 of the Security Agreement.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the New Grantor and the Collateral Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR]

By: _____
Name:
Title:

MIZUHO BANK, LTD., as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

[SIGNATURE PAGE TO REVOLVING LOAN SECURITY AGREEMENT SUPPLEMENT]

SCHEDULE I

TO SECURITY AGREEMENT SUPPLEMENT

[ATTACH COMPLETED PERFECTION CERTIFICATE FOR NEW GRANTOR AND SCHEDULES II, III AND IV TO SECURITY AGREEMENT WITH RESPECT TO NEW GRANTOR]

EXHIBIT II

TO REVOLVING FACILITY SECURITY AGREEMENT

FORM OF PERFECTION CERTIFICATE

[To be attached].

EXHIBIT III

TO REVOLVING FACILITY SECURITY AGREEMENT

[FORM OF] TRADEMARK SECURITY AGREEMENT

This REVOLVING FACILITY TRADEMARK SECURITY AGREEMENT (as amended, restated, modified or supplemented from time to time, this "**Trademark Security Agreement**"), dated as of _____, 20__, is made by _____, a [jurisdiction] [type of entity] (the "**Grantor**"), in favor of Mizuho Bank, Ltd., as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantor is party to that certain Revolving Facility Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute this Trademark Security Agreement for recording with the U.S. Patent and Trademark Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

Section 1. Terms. Capitalized terms used but not defined herein shall have the meanings given or given by reference in the Security Agreement.

Section 2. Grant of Security. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of the Grantor's right, title and interest in, to and under the registered and applied for Trademarks set forth on Schedule A attached hereto, together with all goodwill of the business connected with the use thereof and symbolized thereby, and with respect to the foregoing (a) all extensions and renewals thereof, (b) all income, fees, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements and dilutions thereof or injury to the goodwill associated therewith, and (c) the right to sue for past, present and future infringements and dilutions thereof or injury to the goodwill associated therewith (collectively, the "**Trademark Collateral**"); *provided* that "**Trademark Collateral**" shall not include and the Security Interest shall not attach to any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing and acceptance of a "**Statement of Use**" pursuant to Section 1(d) of the Lanham Act or an "**Amendment to Allege Use**" pursuant to Section 1(c) of the Lanham Act with respect thereto (it being understood that after such filing and acceptance such intent-to-use application shall be automatically subject to the security interest granted herein and deemed to be included in the Trademark Collateral) or to any other Excluded Asset as provided under the Security Agreement.

Section 3. Recordation. The Grantor authorizes and requests that the Commissioner for Trademarks record this Trademark Security Agreement with the U.S. Patent and Trademark Office.

Section 4. Execution in Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Trademark Security Agreement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Trademark Security Agreement.

Section 5. Security Agreement. This Trademark Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

Section 6. Governing Law. THIS TRADEMARK SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST AND APPLICABLE FEDERAL LAWS PERTAINING TO TRADEMARKS).

Section 7. Intercreditor Agreements. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS TRADEMARK SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY SUCH INTERCREDITOR AGREEMENT AND THIS TRADEMARK SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this Trademark Security Agreement as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

MIZUHO BANK, LTD., as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE A

Schedule A-1
to Revolving Loan Trademark Security Agreement

EXHIBIT IV

TO REVOLVING FACILITY SECURITY AGREEMENT

[FORM OF] PATENT SECURITY AGREEMENT

This REVOLVING FACILITY PATENT SECURITY AGREEMENT (as amended, restated, modified or supplemented from time to time, this "**Patent Security Agreement**"), dated as of _____, 20__, is made by _____, a [jurisdiction] [type of entity] (the "**Grantor**"), in favor of Mizuho Bank, Ltd., as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantor is party to that certain Revolving Facility Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute this Patent Security Agreement for recording with the U.S. Patent and Trademark Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

Section 1. Terms. Capitalized terms used but not defined herein shall have the meanings given or given by reference in the Security Agreement.

Section 2. Grant of Security. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of the Grantor's right, title and interest in, to and under the Patents and Patent applications set forth on Schedule A attached hereto, together with (a) all reissues, reexaminations, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all inventions or designs claimed therein, (c) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (d) the right to sue for past, present and future infringements thereof (the "**Patent Collateral**"); *provided* that "**Patent Collateral**" shall not include and the Security Interest shall not attach to any Excluded Assets as provided under the Security Agreement.

Section 3. Recordation. The Grantor authorizes and requests that the Commissioner for Patents record this Patent Security Agreement with the U.S. Patent and Trademark Office.

Section 4. Execution in Counterparts. This Patent Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Patent Security Agreement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Patent Security Agreement.

Section 5. Security Agreement. This Patent Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Patent Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

Section 6. Governing Law. THIS PATENT SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST AND APPLICABLE FEDERAL LAWS PERTAINING TO PATENTS).

Section 7. Intercreditor Agreements. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS PATENT SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY SUCH INTERCREDITOR AGREEMENT AND THIS PATENT SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this Patent Security Agreement as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

Mizuho Bank, Ltd., as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE A

Schedule A-1
to Revolving Loan Patent Security Agreement

EXHIBIT V

TO REVOLVING FACILITY SECURITY AGREEMENT

[FORM OF] COPYRIGHT SECURITY AGREEMENT

This REVOLVING FACILITY COPYRIGHT SECURITY AGREEMENT (as amended, restated, modified or supplemented from time to time, this "**Copyright Security Agreement**"), dated as of _____, 20__, is made by _____, a [jurisdiction] [type of entity] (the "**Grantor**"),

in favor of Mizuho Bank, Ltd., as the Collateral Agent for the Secured Parties (together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantor is party to that certain Revolving Facility Security Agreement, dated as of September 30, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute this Copyright Security Agreement for recording with the U.S. Copyright Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

Section 1. Terms. Capitalized terms used but not defined herein shall have the meanings given or given by reference in the Security Agreement.

Section 2. Grant of Security. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "**Security Interest**") in all of the Grantor's right, title and interest in, to and under (i) the registered Copyrights set forth on Schedule A attached hereto, together with (a) all renewals and extensions thereof, (b) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, and (c) the right to sue for past, present and future infringements thereof; and (ii) any exclusive Copyright License(s) set forth on Schedule A attached hereto (collectively, the "**Copyright Collateral**"); *provided* that "**Copyright Collateral**" shall not include and the Security Interest shall not attach to any Excluded Assets as provided under the Security Agreement.

Section 3. Recordation. The Grantor authorizes and requests that the Register of Copyrights record this Copyright Security Agreement with the U.S. Copyright Office.

Section 4. Execution in Counterparts. This Copyright Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Copyright Security Agreement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Copyright Security Agreement.

Section 5. Security Agreement. This Copyright Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Copyright Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this Copyright Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

Section 6. Governing Law. THIS COPYRIGHT SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST AND APPLICABLE FEDERAL LAWS PERTAINING TO COPYRIGHTS).

Section 7. Intercreditor Agreements. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS COPYRIGHT SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY SUCH INTERCREDITOR AGREEMENT AND THIS COPYRIGHT SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this Copyright Security Agreement as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

Mizuho Bank, Ltd., as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE A

Schedule A-1
to Revolving Loan Copyright Security Agreement

Exhibit 10.48

Class A Shares (Common Shares)

ALLEGRO MICROSYSTEMS, INC.

FORM OF REPURCHASE AGREEMENT

This REPURCHASE AGREEMENT (together with the exhibits hereto, this "***Agreement***") is made and entered into as of the date set forth on the signature page hereto, by and between _____ ("***Holder***") and Allegro MicroSystems, Inc. (f/k/a Sanken North America, Inc.), a Delaware corporation (the "***Company***"), effective as of the Pricing Date (as defined below). For the avoidance of doubt and for all purposes of this Agreement, references herein to the "Company" include Sanken North America, Inc., a Delaware corporation.

RECITALS

A. Pursuant to that certain Class A Restricted Stock Award Agreement, by and between the Company, Holder and certain other parties named therein, dated as of _____ (the "***Class A Agreement***"), the Company issued to Holder and Holder currently holds ____ shares of Class A Common Stock of the Company (the "***Class A Shares***"), which Class A Shares shall (i) vest upon, among other events, the consummation by the Company of an initial public offering of its common stock (an "***IPO***") occurring on or prior to the seventh anniversary of the Class A Agreement date and (ii) trigger certain tax obligations, together with the payment of any Retained Dividends, under federal, state, local and or non-U.S. law in connection with such vesting, based on the assumptions set forth on Schedule A attached hereto (such obligations, collectively, the "***Tax Obligations***").

B. In connection with the contemplated IPO, effective as of the Pricing Date but subject to and conditioned upon the closing of the IPO, the Company and Holder mutually desire that, subject to and in accordance with the terms and conditions set forth herein, Holder sell, assign, transfer and convey to the Company, and the Company repurchase from Holder, the Repurchased Shares (as defined below) (collectively, the "***Repurchase***") and that the proceeds of such Repurchase together with any Retained Dividends then-held by the Company (as defined below) be used to satisfy the Tax Obligations as set forth herein.

AGREEMENT

In consideration of the respective representations, warranties, covenants and agreements set forth in this Agreement, and intending to be legally bound hereby, the parties hereby agree as follows:

1. Vesting of Class A Shares; Dividend Holdback. Notwithstanding any provision of the Class A Agreement to the contrary, Holder and the Company hereby acknowledge and agree that, if and to the extent that the Class A Shares would vest in connection with the closing of the IPO pursuant to the Class A Agreement, the Class A Shares shall vest upon the date on which the Company's underwriters set the price for the IPO (the "***Pricing Date***") rather than upon the closing of the IPO, subject to and conditioned upon the closing of the IPO as set forth below, and that the foregoing shall constitute an amendment to the Class A Agreement to the extent inconsistent therewith. In addition, notwithstanding any provision of the Class A Agreement to the contrary, Holder and the Company hereby acknowledge and agree that, if and to the extent that the Company declares and pays a cash dividend to holders of shares of Class A Common Stock of the Company on or prior to December 24, 2020 (and prior to the closing of the IPO) (a "***Dividend***"), then any portion of the net after-tax amount of the Dividend payable in respect of the Class A Shares (if any) shall be held back by the Company (and not paid to Holder) as set forth herein without regard to the vested status of the Class A Share in respect of which the Dividend amount is paid (any such dividends so retained by the Company, together, the "***Retained Dividends***"), and shall be applied or paid (without interest) in the manner set forth below. For clarity, the foregoing shall constitute an amendment to the Class A Agreement to the extent inconsistent therewith, and the Holder hereby waives any rights against the Company or its equityholders and affiliates in respect of the Retained Dividends (whether under the organizational documents of the Company or otherwise), except for any rights in respect of the Retained Dividends as are expressly provided herein.

2. Repurchase of Common Shares. Effective as of the Pricing Date, subject to and conditioned upon the closing of the IPO, the Company shall automatically and without further action by any party, repurchase from Holder a number of shares of the Company's common stock as-converted in connection with the pricing of the IPO and issuable to Holder in respect of Holder's Class A Shares (the "***Repurchased Shares***") with an aggregate value equal to (i) the Tax Obligations, as determined by the Company based on the assumptions set forth on Schedule A hereto, *less* (ii) the net after-tax value of the Retained Dividends, to the extent that the Company (or its affiliate) holds any Retained Dividends as of the Pricing Date. The Repurchased Shares shall be repurchased in accordance with the foregoing at a price equal to the IPO price per share of the Company's common stock (as determined by the Company's Board of Directors (in consultation with the underwriter in the IPO) as of the pricing of the IPO) *less* the per share "spread" realized by the underwriter in connection with the IPO, as determined by the Company, (such repurchase amount, in the aggregate, the "***Purchase Price***"); *provided, that* if the IPO does not close on or prior to the 30th day following the Pricing Date, the Class A Shares shall be deemed not to have vested and the Repurchase shall be null and void and of no force or effect on any party. Holder hereby expressly authorizes and directs the Company to pay the Purchase Price and the net after-tax value amount of any Retained Dividends then-held by the Company directly to the applicable taxing authorities in respect of any portion of the Tax Obligations with respect to which the Company has a duty to withhold taxes, in lieu of any payment to Holder in respect of such portion of the Purchase Price and any Retained Dividend (as applicable). The Company shall promptly (and in any event within thirty days after the Pricing Date) pay to Holder any portion of the Purchase Price and any Retained Dividends (in each case, without interest) that, taken together, exceed such tax withholding obligations. Holder acknowledges and agrees that Holder shall be and remain solely liable for the payment of any Tax Obligations imposed on Holder in connection with the transactions contemplated by this Agreement in excess of amounts withheld by the Company, and shall timely remit such Tax Obligations to the applicable taxing authority. For clarity: (x) if the Pricing Date does not occur on or prior to December 24, 2020, the Retained Dividends (if any) shall be distributed to Holder no later than December 31, 2020, and (y) if a Dividend is not paid to the Company's shareholders or if the Company (or its affiliate) otherwise holds no Retained Dividends as of the Pricing Date, then, in each case, the Company shall repurchase a number of Repurchased Shares with an aggregate value equal to the Tax Obligation, as determined by the Company based on the assumptions set forth on Schedule A hereto.

3. Instruments of Transfer; Closing. Concurrently with the execution and delivery of this Agreement, Holder is delivering to the Company (A) one or more certificates representing all shares that may become Repurchased Shares (to the extent such shares are certificated), together with a duly executed Stock Power with respect to all shares that may become Repurchased Shares in the form attached hereto as Exhibit A (the "***Stock Power***") (it being understood that the number of Repurchased Shares to be covered by such Stock Power is being left blank on the date hereof, and the Company shall be authorized to insert the number of Repurchased Shares into such Stock Power on the date that such number is actually known, and the Holder agrees and acknowledges that such Stock Power shall remain effective as to such number of Repurchased Shares for all purposes and in all respects) and (B) to the extent applicable, a duly executed spousal consent form in the form attached hereto as Exhibit B (the "***Spousal Consent***"). The closing of the transactions contemplated hereby (the "***Closing***") shall take place for all purposes and in all respects and (subject to Section 2 above) shall be effective as of the Pricing Date and immediately following the conversion of Class A Shares into common stock of the Company in connection with the pricing of the IPO; *provided, however*, that notwithstanding the foregoing or anything contained herein, in the event that the Pricing Date otherwise does not occur on or prior to the six-month anniversary of the date hereof for any reason or no reason, this Agreement shall automatically, and without notice, terminate without any obligation on the part of any party hereto and the provisions of this Agreement shall be of no force or effect.

4. Certain Acknowledgements; Rights as the Stockholder.

a. Holder and the Company acknowledge and agree (i) that the Purchase Price constitutes full and final payment for the Repurchased Shares, and (ii) that from and after the Closing, the Repurchased Shares shall cease to be outstanding for any and all purposes, and Holder shall no longer have any right, title or interest in or to the Repurchased Shares, including any rights with respect to such Repurchased Shares that Holder may have had under the Company's governing documents (if any).

b. Holder hereby acknowledges and agrees, for and in consideration of the matters set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, that the provisions of that certain Registration Rights Agreement, dated as of October 3, 2017 among the Company, Holder and the other parties thereto are hereby terminated to the extent they relate to Holder, and Holder hereby ceases to be a party thereto and shall have no rights thereunder for any purpose or in any respect. In addition, in connection with the pricing of the IPO, Holder agrees that it will enter into a customary "lock-up" agreement proposed by the Company and the underwriters in the IPO.

5. Withholding Rights; Taxes. The Company shall be entitled to deduct and withhold from the Purchase Price any such amounts as it may be required to deduct and withhold with respect to the making of such payment under the United States Internal Revenue Code of 1986, as amended, or any other applicable provision of state, local or other tax law. Holder has had the opportunity to consult with his or her own tax advisors the tax consequences of the Repurchase and the transactions contemplated by this Agreement. Holder acknowledges and confirms that Holder is relying solely on such advisors and not on any statements or representations of the Company or any of the Company's directors, officers, employees, affiliates, advisors or agents. Holder further acknowledges that the Company has not provided any legal, financial, accounting, tax or other advice with respect to the transactions contemplated hereby. Except as expressly set forth herein, Holder shall be solely responsible for paying any and all of his or her own taxes and any related penalties, fines and interest arising out of or related to the transactions contemplated hereby, including, without limitation, any capital gains taxes arising from the sale of the Repurchased Shares to the Company.

6. Representations and Warranties of Holder to the Company. Holder represents and warrants to the Company that:

a. *Title to Repurchased Shares.* Holder is the sole legal and beneficial owner of the Repurchased Shares and has good and valid title thereto, free and clear of all liens, charges, pledges, covenants, restrictions or other encumbrances or adverse claims or rights of others.

b. *Authority; Binding Agreement.* Holder has the requisite power and authority to execute and deliver this Agreement, to perform his or her obligations hereunder and to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Holder and constitutes the legal and binding obligation of Holder, enforceable against Holder in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

c. *No Conflict.* The execution and delivery of this Agreement by Holder, the performance by Holder of his or her obligations pursuant to this Agreement, and the consummation of the transactions contemplated hereby will not result in a breach by Holder of, or constitute a default by Holder, under any agreement, instrument, decree, law, judgment or order to which Holder is a party, to which the properties of Holder may be subject, or by which Holder may be bound.

7. Survival. The representations, warranties and covenants of Holder contained in, or made pursuant to, this Agreement shall survive the execution and delivery of this Agreement and shall in no way be affected by any investigation of the subject matter thereof made by or on behalf of the Company.

8. Further Action. Holder covenants and agrees to execute and deliver, at the request of the Company, such further instruments of transfer and assignment and to take such other actions as the Company may reasonably request to more effectively consummate the transactions contemplated by this Agreement. Each party hereto shall execute and deliver all such further and additional instruments and agreements and shall take such further and additional actions, as may be reasonably requested by the Company (prior to, on or after the Closing) to evidence or carry out the provisions of this Agreement or to consummate the transactions contemplated hereby.

9. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument. Any signature page delivered electronically or by facsimile (including without limitation transmission by .pdf) shall be binding and effective for all purposes.

10. Entire Agreement. This Agreement, together with the exhibits hereto, set forth the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements, promises, covenants, arrangements, communications, representations or warranties between the Company and Holder (or any representative of the Company or Holder), whether or not in writing, with respect to the subject matter hereof.

11. Governing Law; Submission to Jurisdiction. This Agreement, together with the transactions contemplated hereby and the rights and obligations of the parties hereto, shall be governed by, and construed in accordance with, the laws of the State of Delaware without regard to principles relating to conflicts of law. The parties hereto hereby irrevocably and unconditionally consent to the jurisdiction of any state or federal court sitting in Delaware, in any action or proceeding relating to or arising out of this Agreement, and agree that all claims in respect of any such action or proceeding may be heard and determined in any such court.

12. Waiver of Jury Trial. THE PARTIES EACH HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. THE PARTIES TO THIS AGREEMENT EACH HEREBY AGREE AND CONSENT THAT, ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

13. Successors and Assigns. Except as otherwise provided herein, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors, executors, administrators, legal representatives, heirs and legal assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any rights, benefits or remedies of any nature whatsoever under or by reason of this Agreement. Neither this Agreement nor any right or obligation hereunder shall be assigned, delegated, or otherwise transferred (whether voluntarily, by operation of law, by merger, or otherwise) by Holder without the prior written consent of the Company. Any attempted assignment, delegation, or transfer in violation of this Section 13 shall be void and of no force or effect.

14. Severability. The parties agree that each provision or portion thereof of this Agreement will be interpreted in such manner as to be effective and valid under applicable law. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party.

15. Amendments; Waivers. This Agreement may be amended, superseded, canceled, renewed or extended, and the terms hereof may be waived, only by a written instrument signed by the Company and Holder. No delay of or omission in the exercise of any right, power or remedy accruing to any party as a result of any breach or default by the other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed as a waiver of or acquiescence in any such breach or default, or of any similar breach or default occurring later; nor shall any such delay, omission or waiver of any single breach or default be deemed a waiver of any other breach or default occurring before or after that waiver.

16. Titles and Subtitles. The titles and subtitles used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement.

[signature page follows]

IN WITNESS, WHEREOF, the parties hereto have executed this Agreement as of the respective dates set forth below.

HOLDER:

_____

NAME:

Date: _____

THE COMPANY:

ALLEGRO MICROSYSTEMS, INC.

By: _____

Name:
Title:

Date: _____

[Signature Page to Repurhcase Agreement (Class A/Common Shares)]

Schedule A

Assumed Tax Rates

- U.S. Federal: ___%
- State (___): ___%
- City/Local: ___%
- FICA/Employment: ___%
- Other Combined Taxes (including, for clarity, any Taxes in excess of Tax withholding amounts on resulting from the Repurchase and/or the Retained Dividends): ___%

Exhibit A

Stock Power

(*see attached*).

ALLEGRO MICROSYSTEMS, INC.

STOCK POWER

FOR VALUE RECEIVED, _____, an individual ("***Holder***") hereby assigns and transfers unto Allegro MicroSystems, Inc. (f/k/a Sanken North America, Inc.), a corporation organized under the laws of the State of Delaware (the "Company"), _____ shares of the Company's Common Stock, standing in Holder's name on the books of the Company, and does hereby irrevocably constitute and appoint any officer of the Company as Holder's true and lawful attorney to assign and transfer said interests on the books of the Company with full power of substitution.

Dated: _____

HOLDER:

Name: _____

[Signature Page to Stock Power (Exhibit A)]

Exhibit B

Spousal Consent

The undersigned represents that the undersigned is the spouse of:

_____

and that the undersigned is familiar with the terms of the Repurchase Agreement (the "***Agreement***") entered into by the undersigned's spouse. The undersigned hereby agrees that the interest of the undersigned's spouse in all property which is the subject of such Agreement shall be irrevocably bound by the terms of such Agreement and by any amendment, modification, waiver or termination signed by the undersigned's spouse. The undersigned further agrees that the undersigned's community property interest in all property which is the subject of such Agreement shall be irrevocably bound by the terms of such Agreement, and that such Agreement shall be binding on the executors, administrators, heirs and assigns of the undersigned. The undersigned further authorizes the undersigned's spouse to amend, modify or terminate such Agreement, or waive any rights thereunder, and that each such amendment, modification, waiver or termination signed by the undersigned's spouse shall be binding on the community property interest of undersigned in all property which is the subject of such Agreement and on the executors, administrators, heirs and assigns of the undersigned, each as fully as if the undersigned had signed such amendment, modification, waiver or termination.

Dated: _____ _____

Name:

[Signature Page to Spousal Consent (Exhibit B)]

Exhibit 10.49

Class L Shares

ALLEGRO MICROSYSTEMS, INC.

FORM OF REPURCHASE AGREEMENT

This REPURCHASE AGREEMENT (together with the exhibits hereto, this "***Agreement***") is made and entered into as of the date set forth on the signature page hereto, by and between ____ ("***Holder***") and Allegro MicroSystems, Inc. (f/k/a Sanken North America, Inc.), a Delaware corporation (the "***Company***"), effective as of immediately prior to the Switch Filing (as defined below). For the avoidance of doubt and for all purposes of this Agreement, references herein to the "Company" include Sanken North America, Inc., a Delaware corporation.

RECITALS

A. Pursuant to that certain Class L Common Stock Grant Agreement, by and between the Company and Holder, dated as of ____ (the "***Class L Agreement***"), the Company issued to Holder and Holder currently holds ____ shares of Class L Common Stock of the Company (the "***Class L Shares***").

B. Pursuant to that certain Promissory Note, dated ____ (the "***Promissory Note***"), Holder was provided a loan by the Company, which, as of the date hereof, has a remaining Outstanding Balance (as defined in the Promissory Note) in the amount of $____, which amount (for clarity) includes all accrued and unpaid interest thereon.

C. In connection with the contemplated initial public offering of the Company's common stock (the "***IPO***"), the Company and Holder mutually desire that, subject to and in accordance with the terms and conditions set forth herein, effective as of immediately prior to the Company's first public filing of its Registration Statement on Form S-1 with the Securities and Exchange Commission (such filing, the "***Switch Filing***"), Holder sell, assign, transfer and convey to the Company, and the Company repurchase from Holder, the Repurchased Shares (as defined below) (collectively, the "***Repurchase***") and that the proceeds of such Repurchase be used to extinguish the Outstanding Balance under the Promissory Note and satisfy any tax obligations arising under federal, state, local and non-U.S. law (as applicable) in connection with such Repurchase, based on the assumptions set forth on Schedule A attached hereto (such obligations, collectively, the "***Tax Obligations***").

AGREEMENT

In consideration of the respective representations, warranties, covenants and agreements set forth in this Agreement, and intending to be legally bound hereby, the parties hereby agree as follows:

1. Repurchase of Class L Shares. Effective as of immediately prior to the Switch Filing, the Company shall automatically and without further action by any party, repurchase from Holder a number of Class L Shares of the Company (the "***Repurchased Shares***") with an aggregate fair market value equal to the then-current Outstanding Balance, as determined by the Company. The Repurchased Shares shall be repurchased in accordance with the foregoing at a price per Class L Share equal to the then-current fair market value of a Class L Share, determined in good faith by the Company by assuming an equity valuation of the Company that is based on the underwriter's then-current indication for the low-end IPO price for the Company's common stock (the "***Indicative Valuation***"), and using such equity valuation to extrapolate the value of a Class L Share in accordance with the dividend priorities set forth in the Company's certificate of incorporation, as determined by the Company (such amount, in the aggregate, the "***Purchase Price***"). Holder hereby expressly authorizes and directs the Company to retain the Purchase Price and apply the Purchase Price to the reduction of the Outstanding Balance under the Promissory Note, in lieu of any payment to Holder in respect of the Repurchase, provided, that, if and to the extent that the Purchase Price exceeds the Outstanding Balance under the Promissory Note, the Company shall promptly (and in any event within thirty days after the Switch Filing) pay to Holder any portion of the Purchase Price and any Retained

Dividends that, taken together, exceed such Outstanding Balance. Holder acknowledges and agrees that Holder shall be and remain solely liable for the payment of any Tax Obligations imposed on Holder in connection with the transactions contemplated by this Agreement, and shall timely remit such Tax Obligations to the applicable taxing authority.

2. Determination of Class L Shares Subject to Repurchase. For purposes of determining the Class L Shares acquired by the Company pursuant to the Repurchase, the parties acknowledge and agree that the Class L Shares shall be drawn substantially evenly from each vesting tranche under the Class L Agreement, whether or not otherwise vested (as may be rounded to the nearest share by tranche, in each case, for administrative convenience, as determined by the Company).

3. Top-Up Payment. If the IPO price per share of the Company's common stock (as determined by the Company's Board of Directors (in consultation with the underwriter in the IPO) as of the pricing of the IPO) (the date of such pricing, the "***Pricing Date***") less the per share "spread" realized by the underwriter in connection with the IPO, as determined by the Company, implies an equity valuation of the Company (the "***Pricing Valuation***") that is greater than the Indicative Valuation, as determined by the Company, then the Company shall pay to Holder, on or within 30 days after the Pricing Date, a cash amount equal to the positive difference (if any) between (x) the amount that the Purchase Price would have been equal to had the Pricing Valuation been used to calculate the Purchase Price pursuant to Section 1 in lieu of the Indicative Valuation, minus the (y) Purchase Price, representing a true-up to fair market value of the purchase consideration payable in respect of the Repurchased Shares.

4. Instruments of Transfer; Closing. Concurrently with the execution and delivery of this Agreement, Holder is delivering to the Company (A) one or more certificates representing all shares that may become Repurchased Shares (to the extent such shares are certificated), together with a duly executed Stock Power with respect to all shares that may become Repurchased Shares in the form attached hereto as Exhibit A (the "***Stock Power***") (it being understood that the number of Repurchased Shares to be covered by such Stock Power is being left blank on the date hereof, and the Company shall be authorized to insert the number of Repurchased Shares into such Stock Power on the date that such number is actually known, and the Holder agrees and acknowledges that such Stock Power shall remain effective as to such number of Repurchased Shares for all purposes and in all respects) and (B) to the extent applicable, a duly executed spousal consent form in the form attached hereto as Exhibit B (the "***Spousal Consent***"). The closing of the transactions contemplated hereby (the "***Closing***") shall take place for all purposes and in all respects and (subject to Section 1 above) shall be effective as of immediately prior to the Switch Filing; *provided*, *however*, that notwithstanding the foregoing or anything contained herein, in the event that the Switch Filing otherwise does not occur on or prior to the six-month anniversary of the date hereof for any reason or no reason, this Agreement shall automatically, and without notice, terminate without any obligation on the part of any party hereto and the provisions of this Agreement shall be of no force or effect.

5. Certain Acknowledgements; Rights as the Stockholder.

a. Holder and the Company acknowledge and agree (i) that the Purchase Price constitutes full and final payment for the Repurchased Shares, (ii) that following the Closing of the Repurchase, to the extent any portion of Outstanding Balance remains outstanding and unpaid for any reason, such Outstanding Balance shall become due and payable by Holder immediately following the Closing in accordance with Section 1.4(a) of the Promissory Note and Holder shall immediately pay such remainder of the Outstanding Balance to the Company by check or wire transfer, and (iii) that from and after the Closing, (A) the Repurchased Shares shall cease to be outstanding for any and all purposes, and Holder shall no longer have any right, title or interest in or to the Repurchased Shares, including any rights with respect to such Repurchased Shares that Holder may have had under the Company's governing documents (if any) and (B) the remaining Class L Shares not repurchased by the Company hereunder shall remain outstanding and continue to be governed by the terms and conditions of the Class L Agreement in all respects (and, for clarity, vesting on any future vesting date shall be reduced by the number of Repurchased Shares taken from the tranche of Class L Shares vesting on such vesting date).

b. Holder hereby acknowledges and agrees, for and in consideration of the matters set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, that the provisions of that certain Registration Rights Agreement, dated as of October 3, 2017 among the Company, Holder and the other parties thereto are hereby terminated to the extent they relate to Holder, and Holder hereby ceases to be a party thereto and shall have no rights thereunder for any purpose or in any respect. In addition, in connection with the pricing of the IPO, Holder agrees that it will enter into a customary "lock-up" agreement proposed by the Company and the underwriters in the IPO.

6. Withholding Rights; Taxes. The Company shall be entitled to deduct and withhold from the Purchase Price any such amounts as it may be required to deduct and withhold with respect to the making of such payment under the United States Internal Revenue Code of 1986, as amended, or any other applicable provision of state, local or other tax law. Holder has had the opportunity to consult with his or her own tax advisors the tax consequences of the Repurchase and the transactions contemplated by this Agreement. Holder acknowledges and confirms that Holder is relying solely on such advisors and not on any statements or representations of the Company or any of the Company's directors, officers, employees, affiliates, advisors or agents. Holder further acknowledges that the Company has not provided any legal, financial, accounting, tax or other advice with respect to the transactions contemplated hereby. Except as expressly set forth herein, Holder shall be solely responsible for paying any and all of his or her own taxes and any related penalties, fines and interest arising out of or related to the transactions contemplated hereby, including, without limitation, any capital gains taxes arising from the sale of the Repurchased Shares to the Company.

7. Representations and Warranties of Holder to the Company. Holder represents and warrants to the Company that:

a. *Title to Repurchased Shares.* Holder is the sole legal and beneficial owner of the Repurchased Shares and has good and valid title thereto, free and clear of all liens, charges, pledges, covenants, restrictions or other encumbrances or adverse claims or rights of others.

b. *Authority; Binding Agreement.* Holder has the requisite power and authority to execute and deliver this Agreement, to perform his or her obligations hereunder and to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Holder and constitutes the legal and binding obligation of Holder, enforceable against Holder in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

c. *No Conflict.* The execution and delivery of this Agreement by Holder, the performance by Holder of his or her obligations pursuant to this Agreement, and the consummation of the transactions contemplated hereby will not result in a breach by Holder of, or constitute a default by Holder, under any agreement, instrument, decree, law, judgment or order to which Holder is a party, to which the properties of Holder may be subject, or by which Holder may be bound.

8. Survival. The representations, warranties and covenants of Holder contained in, or made pursuant to, this Agreement shall survive the execution and delivery of this Agreement and shall in no way be affected by any investigation of the subject matter thereof made by or on behalf of the Company.

9. Further Action. Holder covenants and agrees to execute and deliver, at the request of the Company, such further instruments of transfer and assignment and to take such other actions as the Company may reasonably request to more effectively consummate the transactions contemplated by this Agreement. Each party hereto shall execute and deliver all such further and additional instruments and agreements and shall take such further and additional actions, as may be reasonably requested by the Company (prior to, on or after the Closing) to evidence or carry out the provisions of this Agreement or to consummate the transactions contemplated hereby.

10. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument. Any signature page delivered electronically or by facsimile (including without limitation transmission by .pdf) shall be binding and effective for all purposes.

11. Entire Agreement. This Agreement, together with the exhibits hereto, set forth the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements, promises, covenants, arrangements, communications, representations or warranties between the Company and Holder (or any representative of the Company or Holder), whether or not in writing, with respect to the subject matter hereof.

12. Governing Law; Submission to Jurisdiction. This Agreement, together with the transactions contemplated hereby and the rights and obligations of the parties hereto, shall be governed by, and construed in accordance with, the laws of the State of Delaware without regard to principles relating to conflicts of law. The parties hereto hereby irrevocably and unconditionally consent to the jurisdiction of any state or federal court sitting in Delaware, in any action or proceeding relating to or arising out of this Agreement, and agree that all claims in respect of any such action or proceeding may be heard and determined in any such court.

13. Waiver of Jury Trial. THE PARTIES EACH HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. THE PARTIES TO THIS AGREEMENT EACH HEREBY AGREE AND CONSENT THAT, ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

14. Successors and Assigns. Except as otherwise provided herein, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors, executors, administrators, legal representatives, heirs and legal assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any rights, benefits or remedies of any nature whatsoever under or by reason of this Agreement. Neither this Agreement nor any right or obligation hereunder shall be assigned, delegated, or otherwise transferred (whether voluntarily, by operation of law, by merger, or otherwise) by Holder without the prior written consent of the Company. Any attempted assignment, delegation, or transfer in violation of this Section 14 shall be void and of no force or effect.

15. Severability. The parties agree that each provision or portion thereof of this Agreement will be interpreted in such manner as to be effective and valid under applicable law. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party.

16. Amendments; Waivers. This Agreement may be amended, superseded, canceled, renewed or extended, and the terms hereof may be waived, only by a written instrument signed by the Company and Holder. No delay of or omission in the exercise of any right, power or remedy accruing to any party as a result of any breach or default by the other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed as a waiver of or acquiescence in any such breach or default, or of any similar breach or default occurring later; nor shall any such delay, omission or waiver of any single breach or default be deemed a waiver of any other breach or default occurring before or after that waiver.

17. Titles and Subtitles. The titles and subtitles used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement.

[signature page follows]

IN WITNESS, WHEREOF, the parties hereto have executed this Agreement as of the respective dates set forth below.

HOLDER:

NAME:

Date:

THE COMPANY:

ALLEGRO MICROSYSTEMS, INC.

By:
Name:
Title:

Date:

[Signature Page to Repurhcase Agreement (Class L Shares)]

Schedule A

Assumed Tax Rates

- U.S. Federal: ___%
- State (___): ___%
- City/Local: ___%
- FICA/Employment: ___%
- Other Combined Taxes (including, for clarity, any Taxes in excess of Tax withholding amounts on resulting from the Repurchase): ___%

Exhibit A

Stock Power

(*see attached*).

ALLEGRO MICROSYSTEMS, INC.

STOCK POWER

FOR VALUE RECEIVED, _____, an individual ("***Holder***") hereby assigns and transfers unto Allegro MicroSystems, Inc. (f/k/a Sanken North America, Inc.), a corporation organized under the laws of the State of Delaware (the "***Company***"), _____ shares of the Company's Class L Common Stock, standing in Holder's name on the books of the Company, and does hereby irrevocably constitute and appoint any officer of the Company as Holder's true and lawful attorney to assign and transfer said interests on the books of the Company with full power of substitution.

Dated: _____

HOLDER:

Name: _____

[Signature Page to Stock Power (Exhibit A)]

Exhibit B

Spousal Consent

The undersigned represents that the undersigned is the spouse of:

_____

and that the undersigned is familiar with the terms of the Repurchase Agreement (the "***Agreement***") entered into by the undersigned's spouse. The undersigned hereby agrees that the interest of the undersigned's spouse in all property which is the subject of such Agreement shall be irrevocably bound by the terms of such Agreement and by any amendment, modification, waiver or termination signed by the undersigned's spouse. The undersigned further agrees that the undersigned's community property interest in all property which is the subject of such Agreement shall be irrevocably bound by the terms of such Agreement, and that such Agreement shall be binding on the executors, administrators, heirs and assigns of the undersigned. The undersigned further authorizes the undersigned's spouse to amend, modify or terminate such Agreement, or waive any rights thereunder, and that each such amendment, modification, waiver or termination signed by the undersigned's spouse shall be binding on the community property interest of undersigned in all property which is the subject of such Agreement and on the executors, administrators, heirs and assigns of the undersigned, each as fully as if the undersigned had signed such amendment, modification, waiver or termination.

Dated: _____ _____

Name:

[Signature Page to Spousal Consent (Exhibit B)]